DOCUMENT RESUME

ED 109 435 95 CE 004 280

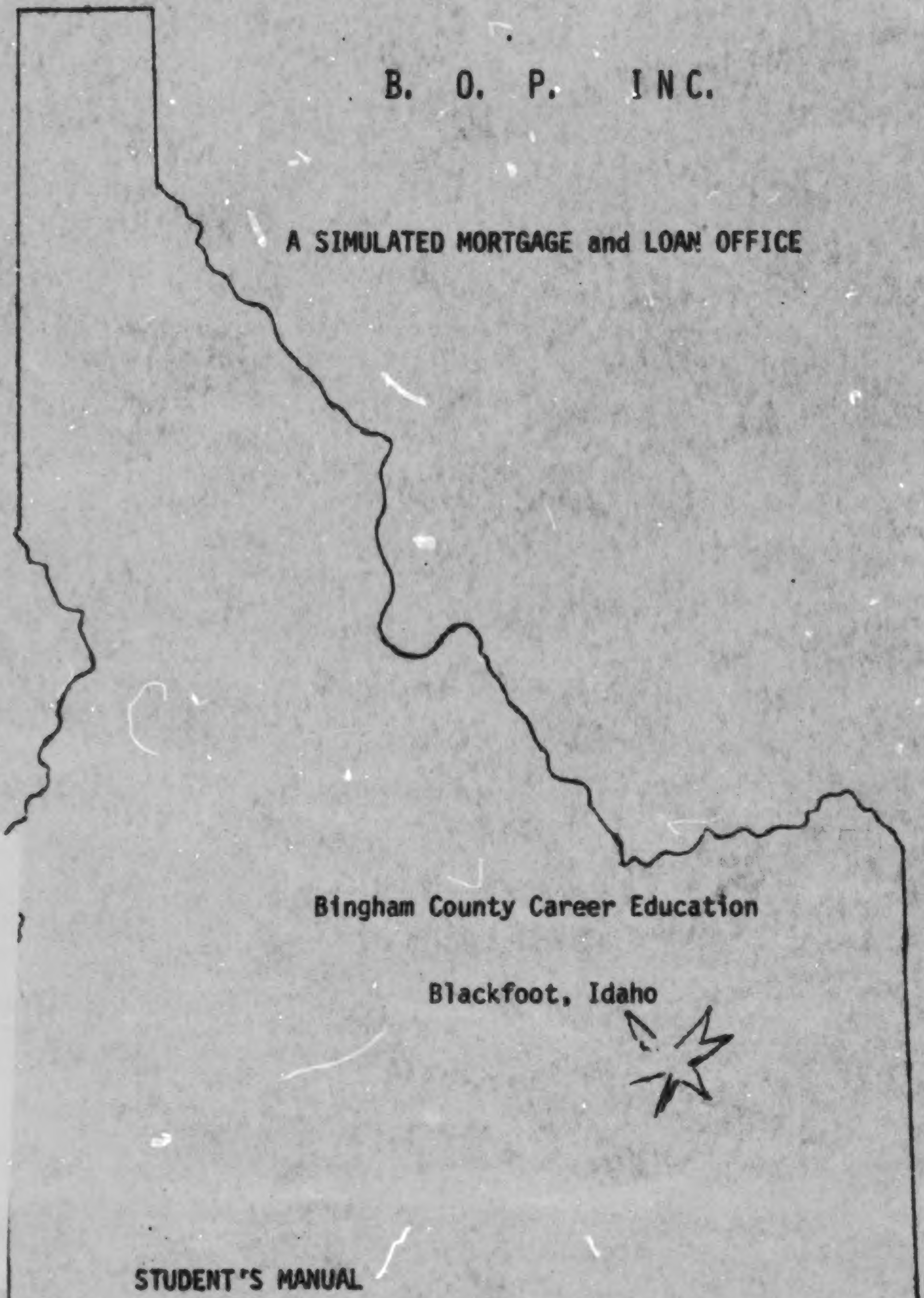
TITLE	B.O.P., Inc.: A Simulated Mortgage and Loan Office: Exemplary Project in Vocational Education: Student's Manual.
INSTITUTION	Bingham County Career Education, Blackfoot, Idaho.
SPONS AGENCY	Bureau of Occupational and Adult Education (DHEW/OE), Washington, D.C.
NOTE	132p.; For related document see CE 004 281
EDRS PRICE	MF-$0.76 HC-$6.97 PLUS POSTAGE
DESCRIPTORS	Business Skills; Finance Occupations; *Instructional Materials; Job Skills; *Manuals; Mobile Educational Services; *Office Occupations Education; Office Practice; *Secondary Education; Simulated Environment; *Simulation; Skill Development; Task Performance; Teaching Methods; Work Experience Programs

ABSTRACT

BOP, Inc. is a mobile educational service that places the student in a simulated mortgage and loan office to provide a realistic office learning environment. The student manual opens with a brief reference information section on: the purposes of an office simulation, an explanation of a mortgage loan office, an outline of normal business functions, a listing of work attitudes, rules for the office, an outline of work evaluation standards, a discussion of office debriefings and public relations, and a glossary of mortgage and loan terms. The remaining two-thirds of the document contains job descriptions, outlined procedures, task sheets and instructional materials for the BOP positions of: vice president, executive secretary, administrative assistant, receptionist, cashier, posting and tax clerk, and insurance clerk. (BP)

Documents acquired by ERIC include many informal unpublished materials not available from other sources. ERIC makes every effort to obtain the best copy available. nevertheless, items of marginal reproducibility are often encountered and this affects the quality of the microfiche and hardcopy reproductions ERIC makes available via the ERIC Document Reproduction Service (EDRS). EDRS is not responsible for the quality of the original document. Reproductions supplied by EDRS are the best that can be made from the original.

MAY 22 1975



B. O. P. INC.

A SIMULATED MORTGAGE and LOAN OFFICE

Bingham County Career Education

Blackfoot, Idaho

STUDENT'S MANUAL

U.S. DEPARTMENT OF HEALTH
EDUCATION & WELFARE
NATIONAL INSTITUTE OF
EDUCATION
THIS DOCUMENT HAS BEEN REPRODUCED EXACTLY AS RECEIVED FROM THE PERSON OR ORGANIZATION ORIGINATING IT. POINTS OF VIEW OR OPINIONS STATED DO NOT NECESSARILY REPRESENT OFFICIAL NATIONAL INSTITUTE OF EDUCATION POSITION OR POLICY

CE004 280

ED109435

BINGHAM COUNTY CAREER EDUCATION

Blackfoot, Idaho 83221

EXEMPLARY PROJECT IN VOCATIONAL EDUCATION

conducted under

Part D of Public Law 90-537

Project Director

Dr. Bert W. Nixon

Rt. 2 Box 249-A
Blackfoot, Idaho 83221
(208) 684-3388

INSTRUCTOR

Mrs. Lela Morris

Rt. 2 Box 249-A
Blackfoot, Idaho 83221

REFERENCE INFORMATION

A. Purposes of Simulation

Simulation is not a new concept in education. It has been around for many years. You very likely used it as a child when you were growing up. You assumed the role of one of your parents, the nurse, or a fire chief. Simulation is a very real part of our learning process.

Webster says that simulation is "to assume the appearance of . . ." With BOP, INC. we are assuming the appearance of an office; and in order to succeed, we must get realistic reactions from the participants. It takes a lot of preparation to get this kind of response. Imagine the background and effort that goes into a space shot simulation, a national emergency simulation, or an office simulation.

Our purpose in simulating an office is to get you, the potential office workers used to working in an office. You are a part of a real office organization. The only time you will become anything other than an office worker is when you become the Administrative Assistant; you then act as the outside world. You may simulate a telephone operator, a customer, or a banker down the street. You will be given ample instructions at the time.

The BOP, INC. simulation was copied from an actual mortgage loan office--Utah Mortgage Loan Corporation of Logan, Utah. Four simulation experts entered the offices of U.M.L.C. and interviewed each worker at his work station. These workers were asked questions about their positions and how they related to the overall operation of the office. The simulation team collected procedures and forms, etc. From this exciting beginning came the scripts, tapes, manuals, task sheets, equipment, and positions that you will work with while you are in BOP, INC. Simulation offers some exciting avenues to office learning.

B. The Mortgage Loan Company Explained

A mortgage loan company provides money for the purchase of homes and property or both. This company obtains the money it loans to borrowers from investors. These investors are usually large insurance and investment companies. The Mortgage Loan Company makes a profit from "buying" money from these investors and "selling" it to borrowers at a slightly higher rate of interest.

When a couple decides to buy a home, they usually contact a real estate broker who shows them several homes. When the couple decides on a home to buy, they may select a mortgage loan company where they can receive a loan at the lowest possible rate of interest. The couple is interviewed by an official of the co- company and, that official makes a decision as to whether a loan should be made or not.

If acceptable to all parties, the loan is then made to borrower for payment on the home. A welcome letter is sent from the Mortgage Loan Company to the borrower along with payment information and a set of coupons, one of which is to be returned with each monthly payment.

Each month the borrower writes a check for the amount of the payment, attaches it to the coupon for that month and sends it to the mortgage company. The Cashier at the mortgage company receives the check and coupon. The check is then deposited in the bank, and the coupon is sent through the company's system and posted to the borrower's account.

In most states it is possible for the borrower to pay fire and hazard insurance and property tax premiums together with the mortgage payment. These funds are kept in reserve accounts with the mortgage company until the payment for each comes due. This enables the borrower to pay the same payment each month and not have to make a large payment for insurance or taxes when each comes due.

A mortgage loan institution enables many individuals to purchase homes when they would otherwise be forced to rent all their lives. A mortgage loan institution performs a very important function in our economy.

A. An Outline of the Normal Business Functions.

1. Couple wants to buy a home
    - a. Contact realtor and explain
    - B. Realtor finds several alternatives to select from
    - c. Couple makes decision on home they want to buy

2. Financing the purchase of the home
    - a. Mortgage Loan Company selected
        - (1) Couple interviewed by Vice President to determine credit standing and ability to handle the loan
        - (2) Couple passes as to credit rating and ability to handle the loan
        - (3) Money is loaned by an insurance company through the mortgage loan company (money changes hands)
    - b. Welcome letter, coupons, and other information sent to borrower

3. Cycle of the coupon
    - a. Borrower writes check and sends the coupon to mortgage loan company
    - b. Cashier at mortgage loan company receives check and coupons--detaches check from coupon--prepares deposit slip--prepares daily summary and recap--posts to investors' ledgers
    - c. Coupon taken to Posting and Tax Clerk from Cashier--processes coupons
        - (1) Enters information on borrower's ledgers
        - (2) Cycle completed

4. Flow of funds
    - a. Money received from borrower
    - b. Mortgage loan company separate funds (insurance reserve, tax reserve, principal payment, and interest payment) mortgage loan takes a share of the interest for administrative purposes
    - c. Money sent periodically to investors
    - d. Investor periodically pays loan company for services
    - e. Insurance premiums are paid annually
    - f. Tax assessments are paid annually

D. Work Attitude

The simulated office is designed with you, the worker, in mind. Wherever possible it is furnished with the latest in office equipment and furniture. There has been a concerted effort to provide you with the environment and atmosphere which is found in the office.

BOP, INC. is a company which is in business to serve the public and must make a profit for the services it renders. You are expected to contribute to that profit. If your conduct or work detracts from that profit, you can consider your job in jeopardy. You are expected to help establish a working atmosphere of relaxed, industrious efficiency. There should be a feeling of team effort in completing the day's work.

Decision-making and the ability to follow instructions are some attributes that will contribute most to the success of your job. These two items are listed high as the most needed attributes of beginning office workers. The Vice President is your student boss of the BOP OPERATION. In order to perform his duties effectively, he must insist upon quality workmanship from all office workers. He must do this in spite of personalities or friendship.

Assume your position, play the role and do the work as an office worker should. Your contribution to the office atmosphere is very important. Make certain your part of the team effort is effective and satisfying.

E. Ground Rules

1. Breaks

A break will be scheduled each day while you are working for BOP, INC. There are several reasons why the break will be scheduled:

a. You need to practice leaving your work and coming back to it with a minimum amount of lost time.
b. You should practice communicating with other members of the office staff. Most of your office time is spent with "business talk;" some of your time should involve "personal talk." Make an effort to become acquainted with all members of the simulated office.
c. You need to take a break for a change of pace.

While you are on your break, relax as much as you can, take care of your personal needs and get back to work as quickly as possible. Do not get involved in gossip, extended breaks without permission, or activities which are unbecoming to an office worker.

2. Absences

You are expected to be present at all times just as you would be in an actual office. The proper functioning of the office depends on the presence of all office personnel. If absence is necessary, make certain that either the Vice President or President is notified. Absences will affect your grade and salary.

3 Tardies

Unexpected tardies will affect your grade and salary. Keep them at a minimum.

4. Chain of command

Read through your materials carefully and use your own initiative in solving problems. If you still have questions, refer the matter to your Vice Presddent who in turn may go to the President.

5. Dress

People gain an impression of you the first time they see you. On this basis you are frequently judged before you have had an opportunity to speak.

Good personal appearance includes the proper selection and care of clothes. Clothes to be worn for business should be appropriate, neat, and becoming. The styles should be attractive and yet avoid extremes. Good appearance is important in getting and keeping a job.

F. Evaluation

While you are working with BOP, INC., you will be evaluated on the quality and quantity of work, ability to follow instructions, starting work without being told, diligence, judgement, initiative, responsibility, attitude, promptness, response to supervision and instruction, courtesy, cooperation, relations with co-workers and appearance. Your evaluations will be completed by your Vice President.

The President will also conduct a constant evaluation of your performance while you are at each position. This evaluation will be based on the above factors or those listed below:

1. The work you produce. Remember if you would not be proud to sign your name to a piece of outgoing correspondence, it is not of mailable quality. The Vice President has the responsibility for seeing that the correspondence will meet the standards of mailability outlined below.

   a. Proper format
   b. Proper margins
   c. Regular type impressions
   d. Good erasures
   e. Proper punctuation that does not change or alter the intent of the dictater
   f. Transcription which does not change the ideas expressed by the dictator
   g. No fingerprints, smudges, or other marks on the paper
   h. No strikeovers
   i. No misspelled words
   j. No errors in names
   k. No errors in figures
   l. No violations of well-established grammatical principles
   m. No violations of the rules for word division
   n. No violation of capitalization rules

   NOTE: Many of the errors mentioned above can be corrected to make the paper mailable so it does not have to be retyped.

Once the Vice President has approved and signed an item of correspondence, he assumes responsibility for the mailability of the correspondence and will be graded accordingly.

2. Carbon copies of all letters you type along with all other work you complete will be placed in your folder, and the contents of your folder will be evaluated periodically.

3. The telephone introduces a new form of evaluation. Wherever it is possible, your system will be equipped with facilities to record all conversations. Some of these may be both audio and video. If your system is so equipped, you will not always know when you are being recorded; but it is conceivable that these recordings will be evaluated periodically to determine the progress you are making. It is also likely that your conversations will be used in some of the debriefing sessions, therefore, you should be aware that anything you say may be played back in class.

4. You will occasionally be given a rush job. Depending upon the position you are occupying, you will be given some assignments to complete in a given amount of time. During that time you will be interrupted with telephone, customer, and employee business. Your challenge is to return to your work as quickly and efficiently as possible after taking care of the business. When time is up, you should return the rush job to your instructor and resume your office routine.

These approaches to evaluation are designed to measure your capabilities as an office worker. It is hoped that the evaluation will assist you in becoming a competent office worker.

G. Debriefings

Debriefing is not a normal function of an office, but is very important as a step in the instructional process. It is designed to bring immediately to the student's attention his strengths and weaknesses in the office environment. Such characteristics should deal with skills or attitudes. Some debriefings will include everyone in the office while others will be held on an individual basis.

The object of the debriefing sessions is to handle problems by providing for a group discussion. The discussion period is designed for the student. Here is an opportunity for you to speak and give your ideas on how to improve office conditions.

Debriefing sessions will be held as necessary. You will find the debriefing sessions of great help to you in improving your office effectiveness providing you contribute your part to the discussion.

H. Public Relations

Because this is a unique educational program, people may be interested in visiting while you are working. Your role in any of the positions, except receptionist, should be that of assisting in any way you can if necessary, however, if no assistance is required you should continue your work.

I. Glossary

AMORTIZATION SCHEDULE

The amortization schedule is a table of figures which shows the amount of interest and principal for each payment. It also shows the balance remaining on the loan after the principal portion of each payment has been deducted from the previous loan balance. The details of the loan are recorded across the top of the amortization schedule and the payment number of the loan is recorded down the left margin of each column. This schedule is used for posting to the various ledgers. This schedule is also useful for obtaining information for the annual statement, early loan payoff. At the present time, amortization schedules are not commonly used in mortgage loan companies because computers handle this operation faster and more efficiently. We will continue to use amortization schedules in BOP, INC., as access to a computer is not availble. An amortization schedule is still available from mortgage loan companies if a customer requests one.

BORROWER'S LEDGER

The borrower's ledger is a cumulative payment record for each borrower. Each time a borrower makes a payment, it is recorded on this ledger with the amount for interest, principal, loan balance, taxes and insurance also listed. The top of the card contains all applicable information concerning the borrower.

COUPON

The coupon is one of the major documents used in a mortgage loan business. When a borrower receives a loan from BOP, INC., a set of coupons is sent to him stating the amount of the payment and when it is due. The borrower simply remits his payment (usually in check form but sometimes in cash) to the loan company along with the coupon. The company then has all of the information necessary to credit the payment to the proper account without referring to any other files. BOP, INC. will accept payments without the coupon, but the cashier immediately makes out a handwritten coupon so the payment may be processed.

INSURANCE POLICY

The insurance policy is a contract between an individual and an insurance company stating coverage costs, payments, and specific property covered. Each loan in BOP, INC. must be covered by insurance for the full amount of the loan. Each policy is renewed yearly in BOP, INC.

INSURANCE RESERVE

In order to provide a more complete service to the customer, BOP, INC. requires that a portion of the monthly payment be placed in a reserve account for the payment of the insurance premium when it becomes due. Approximately two months before the insurance expires, BOP will initiate action to renew each policy. Money is then drawn out of this insurance reserve and the insurance is paid. If the amount in the insurance reserve is not sufficient to cover the cost of renewal, additional money must be obtained from the borrower.

INVESTOR

An investor is a money supplier. Funds available for investment are supplied to a company such as BOP, INC. at a particular interest rate. BOP, INC. in turn lends this money in smaller quantities to borrowers at a higher rate of interest. Profit comes from efficiently administering all details concerning loans so that all investor requirements (insurance coverage, tax payments) are fully met.

INVESTOR'S LEDGER

The investor's ledger is a posted record of the transactions concerning an investor's account. The ledger shows the principal and interest which is being returned on a regular basis to the investor. A number of borrowers are assigned to each individual investor, and the payments from these borrowers are recorded to the investor's ledger.

MATURITY DATE

The maturity date is the date at which a loan is scheduled to be paid in full.

BOP, INC.

BOP, INC. is the name of your simulated mortgage loan company.

MORTGAGE

A mortgage is the legal paper that secures payment of a debt. The mortgage contract is fulfilled upon payment or performance in full or becomes void upon lack of performance as prescribed by the contract. Mortgages are only granted when secured by real property.

POSTING

Posting consists of machine printed, typewritten, or handwritten entries on ledgers to give a current accounting of all transactions.

PROCEDURES MANUAL

The procedures manual is a basic student reference manual with specific procedures for each position in the office. Each procedures manual contains an example of the business forms used at that particular position.

TASK SHEET

A task sheet is an outlined description of the duties at each position for a given period of time.

TAX RESERVE

In order to provide a more complete service to the borrower, BOP, INC. requires that a portion of the monthly payment be placed in a reserve account for the payment of property taxes. When taxes are due, BOP, INC. writes to the tax assessor (Administrative Assistant) and requests the tax assessment for the specific property. Upon receipt of that notice, the borrower's taxes are paid from the tax reserve. If the amount in the tax reserve is not sufficient to cover the tax assessment, additional money must be obtained from the borrower.

TICKLER FILE

A tickler file is a reminder system arranged chronologically. The Insurance Clerk in BOP, INC. uses the tickler file as a reminder of current expiration dates of insurance policies. Each month the file is checked to determine action to be taken.

BOP INC

Procedures

and

Task Sheets

for

Vice President

VICE PRESIDENT

TASK SHEET, Phase II

1. Read the narrative carefully. When questions arise as you work through the task sheet, refer to your Procedures Manual at your desk.

2. Dictate the following letters after you have outlined them on an organization for dictation form. Follow accepted dictation procedures as provided by your teacher. One or two of these letters should be dictated directly to the Secretary if he or she takes shorthand.

   a. Memo to employees concerning parking problems in the BOP, INC. lot. Much space is being wasted due to careless parking. Construct the rest of the details.

   b. Memo to employees concerning the excellent work they have been doing. Word has come from the Board of Directors telling that the efficiency of the office has improved considerably in recent months. Construct the rest of the details.

   c. Letter to the governor of the state asking him to speak at your monthly Lion's Club meeting. You are the chairman of the Program Committee. The meeting is about four weeks away. You are to construct the rest of the details.

3. You and the Executive Secretary are to work together to complete a rough draft of the payroll and salary register. The breakdown is as follows:

Vice President	$600.00 per month
Executive Secretary	450.00 " "
Receptionist/Adm. Asst.	425.00 " "
Cashier	400.00 " "
Posting and Taxing Clerk	375.00 " "
Insurance Clerk	350.00 " "

The monthly payroll tax schedule assists in computing all tax deductions. See Procedures Manual for details about how to use this schedule.

4. An Appraisal form is enclosed for each person working in the office. You are to fill in their names, the position in which they are working, team numbers, and sign your name. Check the appropriate box in each category. Give a suggested letter grade for the person you are evaluating and then fill in the date on each form as it is completed. This form will be very objective in this evaluation.

5. Toward the end of the period, gather your materials together in preparation for your debriefing session with the teacher.

NARRATIVE--VICE PRESIDENT

As Vice President, your role in the office has three parts. One, seeing that the office functions properly; two, assisting other members of the office staff; and three, rearranging workloads when necessary. You come under the direct supervision of the President and will assist him when so directed. You will play an important roll in the evaluation of other members of the staff.

So that you can be a top-notch vice president, let us review the contents of your folder and discuss each item as we go.

As the need arises, you are to dictate letters and memoranda. You should never dictate a letter or memo before you use the organization for dictation form to outline your comments. You should use the dictation machine for all of the dictation unless your secretary takes shorthand. If so, only about half of your dictation should be machine dictation. In any case, be sure your secretary has something to do at all times. Remember that it is important that all correspondence leaving your office reflects a good image for the company. You should check all the work that comes across your desk.

You and your secretary are to work together in completing a payroll and salary register. Once you have completed the register, you should have your secretary type it. In your folder you will find two payroll and salary register forms. One is for you and the secretary to use for a rough draft. The second copy is used by the secretary to type a final copy. Office salaries are given on your task sheet. A monthly payroll tax schedule is shown in your procedures manual.

The next forms are the appraisal forms for each person working in the office. You are to fill these out with the employees' names, the positions in which they are working, team number and your name. Check the appropriate box in each category. Give suggested letter grade for the person you are evaluating, then fill in the date on each form. Give honest evaluations. They will be kept confidential. All evaluations are to be placed face down on the President's desk.

PROCEDURES MANUAL

VICE PRESIDENT

A. DICTATION

When dictating correspondence of any kind, follow accepted dictation procedures as provided by your teacher. You should use an organization for dictation form. (See illustration 1)

B. EVALUATION PROCEDURES

The last day of each rotation, the Vice President is to complete an evaluation form for each of the workers under his supervision. A sample sheet has been completed for Fred Nielsen, Cashier. (See illustration 2)

C. INTERVIEWING

You may find it necessary to interview a prospective employee for your office. Have the applicant fill out an employment application form. (See illustration 3) Treat the potential employee with all the respect you can and interview him with a specific position in mind. Outline some questions on paper so that you will have all the information you need from the applicant by the time he leaves.

D. SUPERVISION

You are responsible for seeing that the work of the people under your supervision is constantly being upgraded. You should, at your discretion, call your workers together whenever you feel there are office problems or procedures which need group discussion. You are responsible for the discussion in your group. Your secretary should take notes as to problems discussed and solutions rendered.

E. CLEAN-UP

You are responsible for the appearance of your office. At the end of each session, your teacher will hold you responsible for the condition of the office. Please don't become a janitor. The objective of the management person is to get work done by delegating responsibility. You must do your share of organizing to accomplish this goal. Establish a work clean-up schedule and see that it is carried out.

F. TRAVEL PROCEDURES

Use your imagination and list information necessary for a secretary to plan a two or three day business travel itinerary for you. The necessary information would include items such as trip destinations, dates of visit, persons to visit, places to be visited, purpose of visit, requirements for car rental, requirements for accommodations, necessary business documents such as contracts and speeches.

G. PAYROLL AND SALARY REGISTER PROCEDURES

The Vice President is responsible for the completing of the payroll register. Please refer to your task sheet for salaries of all BOP, INC. personnel.

Procedures for Calculating Payroll Deductions

1. Indicate social security number.
2. Type the employee's full name.
3. Obtain the amount of earnings from the task sheet. The procedure shown is based on $450 gross earnings.
4. Consult the monthly payroll period table published by the Internal Revenue Service. (See illustration 4) There is a $62.50 dependency exemption each month.
5. To figure Federal income tax, follow these steps:
   (1) multiply the amount of one withholding exemption (see illustration 4) by the number of exemptions and allowances claimed by the employee. BOP, INC. employees all claim one exemption.
   (2) Subtract the amount from the employee's gross earnings.
   (3) Determine amount to be withheld from illustration 4.

EXAMPLE: A single employee has a monthly payroll period, for which he is paid $450 and has in effect a Form W-4 claiming one exemption. His employer, using the percentage method, computes the income tax to be withheld as follows:

(1)	Total wage payment		$450.00
(2)	Amount of one exemption	$62.50	
(3)	Number of exemptions claimed on Form W-4	1	
(4)	Line 2 multiplied by line 3		62.50
(5)	Amount subject to withholding (line 1 minus line 4)		$387.50
(6)	Tax to be withheld on $387.50 from table--single person		
	tax on first $317		44.62
	tax on remainder $70.50 21%		14.81
	Total Federal Tax withheld		59.43
	Total State Tax withheld 16% of Federal		9.51
	Total Social Security (F.I.C.A.) 5.2% of gross earnings		23.40
	TOTAL DEDUCTIONS		92.34
	NET PAY ($450.00-92.34)		$357.66

6. The year to date columns are not figured at this point; however, list the check number beginning with 0001. All employees are single and have one exemption.

7. Figure the payroll for each BOP, INC. employee, then total the columns at the bottom of the sheet.

8. The Vice President must check the sheet before checks are made out.

9. Make checks out to each employee.

10. The Vice President must sign each check.

H. ANNUAL STATEMENT

The Annual Statement is completed at the end of each year or upon request for the purpose of informing the borrower of the status of his account. In order to complete an annual statement correctly you should do the following:

1. Enter the Borrower's Loan Number in the blank under Mortgage Number.

2. You next find how much the taxes were by looking at the back of the Loan Card. You then enter this amount in the blank under Taxes Paid. The Posting and Tax Clerk has the Loan Card file. Remember the Loan Cards are filed alphabetically, first by county and then by name within that county.

3. The Interest Paid can be determined by going to the Borrower's Ledger and finding the December interest paid. Then find that amount on the Amortization Schedule for that individual and add it to the preceding 111 months' interest amounts. If there is no December posting for interest merely go to the Amortization Schedule and count back to the December posting for interest. For instance if you have a January posting subtract the December posting amount from the preceeding 11 payments and this will give you the Interest Paid for the previous year.

4. The Principal Balance can be determined by looking at the principal balance column on the Borrower's Ledger for the December posting. If you will look at the Annual Statement, you will notice that the Statement is made out for the account as of December 31. If there is no December posting you can determine the amount by following the procedures outlined the preceding paragraph.

5. To determine the Reserve Balance, you should determine the last month in whichposting was done. For instance, if the last posting was May, May is the fifth month. You would then multiply five times both the tax payment per month and the insurance payment per month. By adding these together you determine the reserve balance.

6. Put the date under the word date.

7. Insert the borrower's name and address in the block provided.

I. EARLY PAYOFFS BY BORROWERS

There may be times when a borrower makes a decision to pay his mortgage off early. When this occurs several steps must be taken. It is not just a matter of paying off the amount of the mortgage that has not been paid. An early payoff fee, which is a fee to cover administrative costs involved with servicing the loan must be charged. This fee is usually 1.5 percent of the unpaid balance. To complete the early payoff paperwork, you should do the following:

1. Obtain the balance remaining on the loan from the borrower's ledger.
2. Compute a loan payoff fee by multiplying the amount remaining on the principal of the loan by 1½ percent.
3. Compute the amount the borrower owes BOP, INC. by adding the early payoff fee to the balance remaining on the loan.
4. Compute the balance in the insurance reserve account by multiplying the insurance payment each month by the number of the month which was last posted on the borrower's ledger.
5. Computing the remaining balance in the tax reserve account by multiplying the tax payment each month by the number of the month which was last posted on the borrower's ledger.
6. Tell the borrower you will write him a check for the tax and insurance reserve as soon as you receive his payoff check. Tell him the amount you will be refunding. The tax and insurance reserve cannot be deducted from the payoff amount because of the investor records which must be kept separate.

VICE PRESIDENT

Task Sheet, Phase III

1. A letter or memorandum must be composed for each one of the dictation assignment sheets which are periodically placed in your "in" basket. If the dictation sheet merely requires a decision and an answer, make the decision and answer the letter being sure to enumerate the reasons for your decision. If the dictation sheet requires you to complete an Annual Statement or to specify early payoff procedures for a loan, be sure you read the procedures in your manual before doing the assignment.

2. Check all office personnel concerning work distribution. See that the work can be completed by the person seated at that position. If it appears that there will be unfinished work, at the end of the rotation, see that someone else in the office helps finish the work. Report all changes to the President.

3. Complete the payroll as you have time, but you must complete the payroll while you are Vice President. You should not type the smooth copy yourself, but you should have someone else do it. Be sure to keep your Executive Secretary busy.
S

4. You must complete an evaluation on each member of your team while you are Vice President. Be objective. The completed evaluation sheets should be turned face down on the President's desk.

5. You must hold a debriefing session with the President. You should arrange this for sometime during the latter part of your second day as Vice President. Be prepared to substantiate and/or give reasons for any activity you have directed.

6. Supervise the clean-up procedures. Make certain that all personnel leave their work for filing in their "out" baskets.

7. If your Executive Secretary takes shorthand, you should endeavor to dictate approximately half of your work to him/her.

8. You should receive an insurance policy expiration list for the next two months from your Insurance Clerk. You should keep this list and cross the name from renewed because you must sign the check.

VICE PRESIDENT

TASK SHEET, Phase IV

1. Read this entire page before you start to work.

2. A letter or memorandum must be composed for each one of the dictation assignment sheets which are placed in your "in" basket.

3. If your Executive Secretary takes shorthand, you should dictate approximately half of your work directly to him/her. You should use the dictaphone for the rest of your dictation work.

4. You are going to fly to a large city on a business trip. Use your judgement as to where, when, and how long. Complete a travel itinerary for your trip. This itinerary should list all details including a cash advance if necessary. Use the travel itinerary form and airline schedule book provided.

5. You must complete the payroll while you are Vice President. The payroll must be completed in time to allow the Cashier or Executive Secretary to type a payroll and a salary register and the Receptionist to make out a payroll check for each individual on your team.

6. A payroll check must be completed for each member of your team while you are Vice President. It is your responsibility to ensure that this happens.

7. You must complete an evaluation form on each member of your team while you are Vice President. Be objective. You should put these completed evaluation forms face down on the President's desk.

8. You should hold a debriefing session with the President. You can make an appointment with him for some time during the latter part of your third day as Vice President. Be prepared to substantiate and/or give reasons for any activity you have directed.

9. You should receive an Insurance Policy Expiration List for the next two months. You should keep this list and cross the borrower's insurance. You will know when the insurance is renewed because you must sign the letter of transmittal and the check.

10. Supervise the cleanup procedures by each member of your team each day.

11. You are to compose a letter giving our general impressions (both good and bad) of the BOP program. This letter should be structured very precisely with at least three paragraphs. The first paragraph should provide an introduction to the next paragraph which should contain the business of the letter. The last paragraph should contain an appropriate closing. Be very conscious of letter format and style. You should type the letter yourself; and, if you do not complete the letter while you are Vice President, you must complete it as a homework assignment. The letter must be completed and handed in on or before Wednesday of the last week BOP is at your school.

ORGANIZATION FOR DICTATION

MY PURPOSE IS:

MY POINTS ARE: (LIST THEM AS THEY COME TO MIND)

CROSS OUT unnecessary points above and number the points in order of importance.

LAST PARAGRAPH: (Write out)

What action or reaction do I want from the recipient?

BE BRIEF

DICTATE ANY SPECIAL INSTRUCTIONS

NOW YOU ARE READY TO DICTATE THE LETTER

EMPLOYMENT APPLICATION

Name____________________ Address________________ Phone____________

Birthplace_____________ Birthdate_______ Age___ Sex___ Height_____ Weight_______

Homeroom No.______ Teacher__________________ Counselor__________________

What is your health condition? Good__________ Fair__________ Poor__________

Do you have any physical defects?______ Explain______________________________

Father or Guardian_______________ Address________________ Occupation__________

Mother or Guardian_______________ Address________________ Occupation__________

What languages, other than English, do speak__________ Read_______ Write_________

How many times have you been absent from school this year?______ Tardy___________

How do you consider your record as a student? (Circle one) A B C D E

High School Business Subjects That You Will Have Completed After This Year

9th Subject	Teacher	10th Subject	Teacher	11th Subject	Teacher

What is your typing speed?____________________ Shorthand speed?_______________

What other machines can you operate?_______________________________________

Which type of job would you prefer to have (Check in order of preference 1, 2, 3)

_____Vice President

_____Executive Secretary

_____Receptionist

_____Administrative Assistant

_____Cashier

_____Posting and Tax Clerk

_____Insurance Clerk

Are you working now?_____ Where____________ Type of work__________ Hrs. per week_____

What do you plan to do after you graduate from high school?_______________________

References: (Only two may be teachers and none may be relatives)

Name	Address	Occupation	Phone

IF I AM ACCEPTED FOR THIS PROGRAM, I PLEDGE MYSELF TO TAKE ADVANTAGE OF EVERY OPPORTUNITY TO INCREASE MY EFFICIENCY AND SKILL AS AN OFFICE WORKER BOTH IN THE CLASSROOM AND ON THE JOB.

____________________________ Date

____________________________ Student Signature

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

BOP APPRAISAL FORM

NAME ______________________________

POSITION ______________________________

NAME OF EVALUATOR ______________________________

	Not Applicable					
Quality of work - accuracy, neatness, etc.	________	A	B	C	D	F
Quantity of work	________	A	B	C	D	F
Ability to follow directions	________	A	B	C	D	F
Conscientiousness about work	________	A	B	C	D	F
Use of judgment and imagination where required	________	A	B	C	D	F
Initiative and responsibility	________	A	B	C	D	F
Attitude toward work	________	A	B	C	D	F
Promptness	________	A	B	C	D	F
Response to supervision and instruction	________	A	B	C	D	F
Courtesy and cooperation	________	A	B	C	D	F
Attitude toward public, visitors, customers, etc.	________	A	B	C	D	F
Relations with co-workers	________	A	B	C	D	F
Appearance	________	A	B	C	D	F
Suggested Letter Grade	________	A	B	C	D	F

Date ____________

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

ANNUAL STATEMENT

Shown below is the balance of your Mortgage account as of December 31.
Also shown is the amount of interest and taxes paid on your Mortgage.

Mortgage Number	Taxes Paid	Interest Paid	Principal Balance	Reserves Balance
03-041	$150.00	$121.86	$1,619.60	$133.90

DATE

Clifton A. Abbott
1063 Lincoln
Shelley, ID 83274

PLEASE RETAIN IN YOUR PERMANENT RECORDS FOR FUTURE REFERENCE

Illustration (6)

EARLY PAYOFF

Loan Balance $____________

ADD early payoff fee
1.5% of Loan balance ____________

TOTAL due for early payoff $____________

RESERVES REFUND

Total Tax Reserve $____________

TOTAL Insurance Reserve ____________

Total Reserves $____________

The Total reserves will be refunded upon receipt of total due for early payoff.

VICE PRESIDENT

Task Sheet - Phases II, III, IV

Monthly Payroll Tax Schedule

(a) SINGLE Person--Including head of household

If the amount of wages is:		The amount of income tax to be withheld shall be:	
Not over $46.		0	
Over	**But not over**		**of excess over**
$ 46	$ 150	14%	$ 46
150	317	$ 14.56 plus 18%	150
317	875	$ 44.62 plus 21%	317
875	1000	$161.80 plus 23%	875
1000	1167	$190.55 plus 27%	1000
1167	1442	$235.64 plus 31%	1167
1442	....	$320.89 plus 35%	1442

Amount of exemption--Monthly payroll--$62.50 for each exemption
Social Security (F.I.C.A.) is 5.2% of gross earnings
State income tax is 16% of the Federal tax

7

BOP INC

Procedures
and
Task Sheets
for
Executive Secretary

EXECUTIVE SECRETARY

Task Sheet, Phase II

1. Read the narrative.

2. All of your instructions will come from the Vice President. In the event you complete your work, check with the Vice President.

3. Near the end of the period, gather your materials together in preparation for your debriefing session with the teacher. The teacher will inform you of the debriefing time.

NARRATIVE - EXECUTIVE SECRETARY

The role of the Executive Secretary is to work with, and under the direction of the Vice President. In performing your duties you will develop your ability to be tactful and discreet; you will make some decisions while working in a supervisory capacity.

You will undoubtedly be faced with situations that will require you to organize the work you receive from the Vice President. You should list all of your tasks in order of importance and then begin working on them in that order.

The material that leaves your office reflects the personality of that office. As a secretary for the Vice President, your work reflects upon B.O.P., INC. Therefore, all work that you do should be of the highest quality.

Part of your duties may be to compose short letters or to obtain information for letters. An important task which will require your best skill is taking and transcribing dictation. You may be called upon to take dictation in a conference or over the telephone. The Executive Secretary is expected to perform at a much higher level than most other clerical personnel in an office.

You may be required to distribute the work load among other clerical personnel. Quite often, work will pile up and the need for redistributing the work load will become apparent. Work priorities will dictate which tasks should be accomplished first. Since you are constantly surveying the work situation, you should make certain excess work is redistributed. The rapport you build with other office personnel will determine how receptive they are to your redistribution of the work load.

You should be available at all times to handle telephone calls for the Vice President. You should interrupt your work immediately to handle any request made by the Vice President.

You probably have a proportional space typewriter as do most Executive Secretaries. It differs in many ways from a conventional typewriter. You probably have an instructional manual on the proportional space typewriter in your desk, and you should take a few minutes and read it thoroughly.

You probably also have a transcription machine available for your use. Although these machines come in many shapes and sizes, you should become familiar with the machines provided in your office.

Read your Procedures Manual which follows and become acquainted with its contents.

EXECUTIVE SECRETARY

Task Sheet, Phase III

1. Transcribe the letters on the dictation belt provided by your teacher. You should interrupt your transcription to handle any business that pertains to your position.

2. Take and/or transcribe dictation from the Vice President as requested.

3. Answer the telephone for the Vice President whenever necessary.

EXECUTIVE SECRETARY

Task Sheet, Phase IV

1. Read this entire page before you start to work.

2. You are to transcribe the four letters on the dictation belt provided by your teacher. One letter has an Attention LIne, another has a Subject Line, another has both an Attention Line and a Subject Line, and one is a two-page letter.

EXECUTIVE SECRETARY

A. Machine Transcription

If you are assigned the work of transcribing dictated material from a machine, you will have many of the same problems that are encountered by the stenographer who transcribes from shorthand notes. The chief difference is you must depend upon your hearing. You have the advantage of being able to check the accuracy of your typing and the arrangement of your letters as you transcribe, while the stenographer must devote much of his attention to the reading of the shorthand notes as he transcribes.

The objective in using a transcription machine is to type continuously, while stopping and starting the transcription machine is necessary.

Procedures:

1. Listen to the correction and special instructions before transcribing any of the letters, memorandums, or other material.

2. Use the indicator slip as a guide for the proper placement of each letter on a page.

3. Be sure that you understand the meaning of the dictation before typing so that you avoid errors in grammar, punctuation, spelling, etc. Be careful not to confuse homonyms, such as bare for bear or there for their.

4. Develop the ability to remember the dictation so that you can avoid the overuse of the repeat pedal.

5. Avoid errors in syllabication.

6. Proofread as you type material; reread before you remove the paper from the typewriter.

B. Taking Dictation

Whether your boss dictates only once each day or periodically throughout the day, it is your responsibility to be prepared to handle any request to take dictation. Whenever leaving your desk, remember to cover any confidential material that might be on your desk or in your typewriter.

You should take your dictation materials and enter his office as quietly as possible. Use pauses in dictation to check your dictation material. If you do not get the dictation, do not be afraid to interrupt for clarification. When the dictation is completed, you should look through your notes to clarify any questions such as spelling, dates, numbers, etc.

C. Travel Itinerary

You should use a travel itinerary form to do any trip planning for your Vice President. Using flight schedules, etc., you should plan all points of arrival and departure for the complete trip. Be sure to include specific times, rental car requirements, hotel/motel accomodations and any other arrangements which will facilitate the travel schedule.

Procedures:

1. Using the Travel Itinerary (Illustration 1) as a guide, ask your boss about the following points:

Trip destination(s)
Date(s) of visit
Desired times of arrival and departure
Transportation requirements
Special accomodations;
Business documents required

2. Using a flight schedule as a reference, determine which flights most closely meet the boss' requirements for arrival and departure.

3. Call the airlines or travel agency (Administrative Assistant, and make reservations. Make any other arrangements for hotel/motel or car reservations, etc., required (letter, phone, or telegram).

4. Present the tentative itinerary to the boss for approval. Make any necessary revisions.

5. Type final itinerary.

6. When all confirmations are received, inform your boss, Check back on any nonconfirmed reservations.

D. Balancing of Workload

Workload in various positions of the office may become too heavy while in other areas of the office the load may be extremely light. An efficient Executive Secretary is usually aware of these conditions and redistributes the workload accordingly.

Procedures:

1. Distribute the excess work to a position at which it can be handled.

2. If no position can handle the excess work, inform the boss.

D. Debriefing: Log Maintenance

Whenever a debriefing session is called by the instructor, it is the responsibility of the Executive Secretary to keep minutes for these sessions.

Procedures:

1. Note all problems raised by the group.

2. Note all solutions offered and/or adopted by the group.

3. Type up the notes and give to the Vice President.

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

TRAVEL ITINERARY

NAME: Roberta Hultz

PERIOD FROM: 1-13-75 to 1-18-75

RENTED CAR: no

ADVANCE: $478.22

Cash 278.22

Checks

T. Checks 200.00

DATE	LEAVE	ARRIVAL	FLT. #	FROM	TO	HOTEL
1-13-75	9:00a.m.	12:10	RW 720	Idaho Falls	Salt Lake	No hotel
1-13-75	5:00pm	9:25	RW 878	Salt Lake	Calgary, Canada	Holiday Inn
1-18-75	8:00am	12:10	RW 005	Calgary, Canada	Salt Lake	No Hotel
1-18-75	4:55pm	8:09	RW 862	Salt Lake	Idaho Falls	No Hotel

Places to be Visited	Purpose of Visit	Dates	Person to be Visited
Idaho Falls	To take off from airport	1-13-75	------------
Salt Lake	Stop over for trip to Canada	1-13-75	------------
Calgary, Canada	Business Trip	1-13-75 to 1-18-75	Board of Directors in Canada
Calgary, Canada	Take off from airport	1-18-75	-----------
Salt Lake	Stop over on way home	1-18-75	-----------
Idaho Falls	Plane lands for home	1-18-75	BOYFRIEND

BOP INC.

Procedures
and
Task Sheets
for
Administrative Assistant

ADMINISTRATIVE ASSISTANT

Task Sheet, Phase II

1. Read the Narrative.
2. Your activity at this position during Phase II is quite limited. You should read the short procedures manual statement and then familiarize yourself with the Activity Log and Position Work Sheet. These forms will be used during the next two phases of the simulation.

NARRATIVE--ADMINISTRATIVE ASSISTANT--PHASE II

The Administrative Assistant position is perhaps the most challenging of all the positions in the office simulation. Most of what happens in the office is initiated by this position. You represent the outside world. You will gain a great deal of insight in the office operation within the company, with other companies, and the public the company serves. The success of this program depends upon your ability to follow instructions. You will need to develop telephone techniques and be able to work with your fellow workers.

The rate of flow of office activities will be regulated for the most part from your position. In most cases, you will be prompted by the president, but don't be afraid to use your own initiative. Through these observations you may see a need to initiate more or less activity. Check with the President before you make any permanent changes. You will be surprised how much this will help in making a successful program.

Your activities are governed by a task sheet which will indicate to you at prescribed times when you should perform any function of the simulation. You are to make sure you have the proper material to match your task sheet for each day.

You will have the opportunity to participate in a number of different situations. If you are asked to be a real estate agent, prepare some notes regarding things you might say as probable responses. If you are any kind of a ham actor, your duties will be even more interesting. The task sheet may ask you to be an irate customer, an inquiring customer, or you may be asked to think up a call to an individual position on your own. Have a good time, but be as realistic as you can and don't fall out of character. If you need some suggestions, don't be afraid to call on the President. Your own imagination and initiative is of utmost importance in this position.

When you answer the telephone, use proper business telephone techniques Answer by saying, "Administrative Assistant, Miss Jones speaking." If the President's phone rings and he is out, answer the President's phone by saying, "President ______________'s office. Miss Jones speaking. May I help you?" Take a message if necessary.

You have a recorder capable of recording all of the phone conversations. This is very important in the debriefing sessions which will be conducted.

We think you will find this position exciting. You will be able to observe the effect of each situation on all positions through these activities. You will learn a lot about the functions of the office.

Be careful that you do not sacrifice the office atmosphere in order to return a favor, get even, or just have fun. The relationship between you and the office workers is very important. You cannot be considered simply an Administrative Assistant. At one moment you may be a person on the telephone and the next moment you are a person delivering a telegram. Playing favorites is completely out of the question. There should be no communication with the other workers except in response to official business. We hope that you will enjoy being the Administrative Assistant and that you will learn a great deal about how an office functions. Your president will be glad to help you with any problems you have. Be careful in asking for too much assistance as you must learn by solving problems for yourself. Remember that you are an assistant in every sense of the word. Be ready to help at any time. There may be times when you find yourself with little to do, so take that time to develop ideas of how to have a better simulation.

ADMINISTRATIVE ASSISTANT

Task Sheet, Phase III

1. Read this entire page before you start to work.

2. Take an Acitivity Log for Administrative Assistant from your desk and make notes about what you will say before you make each telephone call. You should be sure you have all the information at hand that is necessary to successfully complete the call. You should record each telephone call.

3. When you have completed a telephone call, you should finish filling out the Activity Log Sheet and file it at the front of the Activity Log File in your desk.

4. The sheet from which you received the telephone call information should be placed in your "out" basket.

5. If you are the first Administrative Assistant of this rotation, the Cashier will come to pick up the petty cash from you. The petty cash is in your drawer. You will act as the bank and you will cash a check for the Cashier. The check will be for $400, and you should give the Cashier a number of different denominations when cashing the check. The cashed check goes in your "out" basket.

6. Twice each day you are to go to each Cashier and indicate you need some petty cash to purchase some office supplies. You decide what these supplies will be and how much they will cost. Do not go to both Cashiers at the same time, but space your visits. (This means two visits to each Cashier for a total of four visits or more.)

7. Once each day you are to take one of the checks in the Administrative Assistant folder in your desk to a Cashier and make a mortgage payment. You will be the customer whose name is on the check, and be sure to go to each Cashier but at different times. Each check will be for an amount greater than your mortgage payment. You are to get the check cashed by the Cashier who will use the petty cash fund.

8. Once each day you are to be a BOP, INC., customer who is visiting BOP "just to find out how my loan is administered." Supply all kinds of details to the Receptionist. Brief yourself for your visit by picking out the name of a borrower from the Master Customer List and learning all you can about him. Remember you can be the wife of a customer when you visit. Insist on being introduced to the Vice Presidents and to anyone else to whom you wish to be introduced.

9. If you are the first Administrative Assistant of this rotation, you should hand out a "Position Work Sheet for BOP Employees."

10. Post all BOP checks and deposit to the bank statement.

POSITION WORK SHEET FOR BOP EMPLOYEES

Name ______________________________ Date ____________________

While I was (circle one) Vice, President, Administrative Assistant, Receptionist, Executive Secretary, Cashier, Posting and Taxing Clerk, or Insurance Clerk, I completed the following work, and appropriate copies have been placed in my out basket for filing.

___ Acted as a customer (made payment or kept appt. with V.P.)
___ Activity logs completed
___ Annual statements computed
___ Annual statements typed
___ Appointments handled (V.P.)
___ Appointments made
___ Bank statement completed
___ Bank statement reconciliation
___ Changed filing system (Recep.)
___ Checks typed
___ Coupons completed
___ Coupons posted
___ Daily summary and recap completed
___ Deposit slips completed
___ Early payoff computed
___ Employee appraisal form completed (V.P.)
___ Envelopes typed
___ Insurance policy correction forms completed
___ Investor ledger typed
___ Letters dictated
___ Letters filed
___ Letters proofread and signed (V.P.)
___ Letters taken in shorthand
___ Letters typed
___ Letters typed from transcription
___ Memoranda dictated
___ Memoranda typed
___ Payment coupons completed
___ Payment coupons posted
___ Payroll and salary register computed
___ Payroll and salary register typed
___ Petty cash book completed
___ Put tape in adding machine or printing calculator
___ Receipts completed
___ Tickler cards typed
___ Travel itinerary completed
___ Travel itinerary requested

Other work done during the day:

Comments:

____
Signature

BOP INC.

Procedures
and
Task Sheets
for
Receptionist

RECEPTIONIST

Task Sheet, Phase II

1. Read the narrative. Keep your folder in front of you as the narrative will explain each paper and form in the folder.

2. You are to greet all visitors who come to the office. Remember that you reflect the image of the company, and each caller is to be handled with courtesy and efficiency. Assist with visitors in any way you can.

3. You are to design a notice regarding the institution of coffee breaks. These breaks are to be taken by all office personnel and are to be held to 5 minutes in length. Care should be taken that no food or drink is brought around the equipment. This notice should be suitable for posting on the BOP, INC., bulletin board.

4. You are to design a flyer (handout or announcement) promoting the annual outing held by BOP, INC. This flyer should be of an original nature and have some art work. Make a spirit master and duplicate enough copies for your office.

5. You will be asked to type a check for insufficient funds by each Cashier. The check #236 and the balance brought forward on the check stub before making out the check is $2,246.69. The check should be make out to First Sincerity Bank of Idaho.

6. Gather your materials together in preparation for your debriefing session with the teacher. You will be informed as to when to begin this process.

NARRATIVE - RECEPTIONIST

As Receptionist, you are the voice and ears of your company. All of what you say and how you say it as you answer the telephone or greet a visitor presents an image, an image of both you and the company for which you work.

Let us first consider your duties at the telephone. Your voice should be the voice of a smile. Each caller should be assured that you are interested in what he is saying and that he will receive a satisfactory answer for every question. You must become familiar with the methods of screening calls to determine which of the workers in the office can best answer the question asked. Many times a person will ask for the Vice President when in reality the Cashier or Insurance Clerk could answer the question more easily. You can save the caller time if you direct his question to the proper people.

A great deal of skill is required in handling the telephone. The proper use of the hold key and the memorization of all employee telephone numbers will help faciliate the use of this instrument. When messages are left for someone in the office, they should be written completely and accurately. Phone numbers to call should be repeated in order to ensure their accuracy.

Another important function of the Receptionist is that of greeting callers who come to visit BOP, INC. The same kind of courtesy must be extended to these people as to those on the telephone. No one should be kept waiting unnecessarily. Individual callers who are on business should be referred directly to the person who can most efficiently help them.

Tours through BOP, INC., should be handled in a very efficient and informative way. If you do not have the answer to a question you should remember the question and have someone else answer it later in the tour.

Handling the mail will be another of your duties. You will open, scan, and sort all mail, except that marked "personal." You must learn how to select the proper mailing service for all the different types of outgoing mail.

RECEPTIONIST

Task Sheet, Phase III

1. There has been an office policy change in filing procedures. If the files are in a geographic system change them to an alphabetic system; if they are in an alphabetic system, change them to a numeric system; if they are in a numeric system, change to a geographic system.

2. Pick up all material in all of the "out" baskets in the office. Put this material into the appropriate "in" basket.

3. File all collected material in appropriate files.

4. Greet all callers as they arrive. If you are unable to complete all of your assignments because of visitors, you should report the reasons to the Vice President. The callers are to be greeted with the kindest attention.

5. You will be responsible for typing all BOP checks. Upon receipt of a written request, complete the check stub and the check. When completed, give the check to the person originating the request.

6. You should obtain the amount of each bank deposit from the Cashier and enter it in your checkbook.

7. Immediately upon receipt, reconcile the bank statement you received from the Administrative Assistant.

RECEPTIONIST

Task Sheet, Phase IV

1. Read this entire page before you start to work.

2. There has been a policy change in office filing procedures. If the files are in a geographic system, change them to a numeric system; if they are in a numeric system, change them to an alphabetic system, if they are in an alphabetic system, change them to a geographic system.

3. Every few minutes throughout the office day, you should pick up the material in each position's"out" basket. You are to put all the material you have collected into the appropriate "in" basket.

4. Check the President's "file" basket frequently for material to file and file it.

5. You are to address envelopes for any letters which you have typed. Put all addressed envelopes into the President's "in" basket.

6. Greet all callers as they arrive. If you are unable to complete all your assignments because of callers, you should report the situation to your Vice President. The callers are to be treated in the kindest way possible.

7. You will be responsible for typing all BOP checks. Upon receipt of a written request, complete the check stub and the check. Give the check to the person who requested it.

8. You should obtain the amount of each bank deposit from the Cashier and record this amount in the deposit line of the checkbook.

9. Immediately upon receipt, reconcile the bank statement you received from the Administrative Assistant.

10. You will be in this position for only a day and one-half. All of your work must be completed at the end of this time.

RECEPTIONIST

It is important that the Receptionist make a good impression on callers. The Receptionist must be neatly groomed, have a pleasant smile, be friendly, courteous, and sincere in the desire to help a caller.

Responsibilities include greeting visitors, handling requests, and complaints graciously, operating the telephone communications system, and directing callers and visitors to the appropriate persons. The Receptionist also has clerical duties.

A. General Procedures

As the Receptionist, you will be the "voice of the company" for all the incoming calls and an efficient and resourceful person for the entire office staff. Your personality will be a vital part of the character of the firm because you are in constant contact with the callers and your fellow employees. Your day-to-day spirit of helpfulness can contribute to the morale of the staff and the success of the business.

A voice can convey a spirit of interest, alertness, and helpfulness or it can reflect an attitude of indifference, impatience, or inattention. It is so often true that it is not what is said, but the way it is said that really counts in a telephone conversation..

1. Screening calls. One of your most important duties as a Receptionist will be to screen incoming calls. If the person desired is not in his office, or, as may be the case with company officers, is not to be disturbed while in conference, etc., explain why the person desired cannot talk; and if possible, suggest an alternative, such as "Mr. White, Mr. Johnson is attending a committee meeting. Is there anything I can do to help you?" "Mr. White, Mr. Johnson is holding a conference. Would you care to talk to his assistant, Mr. Jordan?"

2. Getting Information. Some telephone callers do not care to give their names; others prefer not to say why they are calling. As a Receptionist, you will frequently have to find out who is calling; and, if the name does not help you, why is he calling. Try to get the information as tactfully as possible by using an appropriate response such as:

> Mr. Johnson has a visitor at the moment. If you will give me your name and telephone number, I will ask him to call you just as soon as he is free.
>
> Mr. Johnson is not at his desk just now. May I give him a message for you?

Illustration (1)

BANK STATEMENT

FIRST SECURITY BANK

Blackfoot, Idaho

Account No. 53C
Address Career Avenue
City and State Going Places, Ida

DATE ACCOUNT NUMBER PAGE

Please examine at once. If no error is reported within two days, this state together with all vouchers will be considered correct. All items are cred subject to final payment.

Old Balance	Checks	Deposits	Ba
2,246.69	139.00	725 00	1725.46
	120.00	098 00	
	338.30	174.00	1254.17
	319.67		
	319.67		
	299.00		
	283.59		
	299.00		
	471.29		

Illustration (2)

ACTIVITY LOG FOR ADMINISTRATIVE ASSISTANT

Person and Position contacted ____

You are calling/visiting in the Name of ______________________________

Subject of call/visit ____

Outline the comments you will make

I	IV
II	V
III	VI

Activity Appraisal	Not Applicable	
Proper Greeting	____________	A B C D E F
Kept Waiting Properly	____________	A B C D E F
Spoke Clearly	____________	A B C D E F
Answered Questions Properly	____________	A B C D E F
Maintained Composure	____________	A B C D E F
Proper Closing of Call/Visit	____________	A B C D E F
Good Debriefing Example	____________	A B C D E F

Telephone Call

__________Was recorded __________beginning position of Indicator

__________ending position of Indicator

__________Was not recorded

Suggested letter grade for person contacted ____________________

____

Signature

DATES: ______________________________

WORK STATIONS

OFFICE ______________ PHASE ________________

RECEPTIONIST: ____________________________________

SIMULATOR: ______________________________________

VICE PRESIDENT: _______________________________

EXECUTIVE SECRETARY: ________________________

CASHIER: ____

POSTING AND TAX CLERK ______________________

INSURANCE CLERK _____________________________

3. Taking Messages Accurately. A pad of forms and a pencil for taking the details of incoming telephone calls should always be at your desk next to the telephone to take messages when an employee is out. When the employee returns he can use the message to return the call, a practice which promotes better customer relations. It is imperative, therefore, that you record all of the details of every message accurately.

4. Receiving Office Callers. Although people have characteristics in common, you will find in your work as a Receptionist that each person is different from every other person and that you will be meeting many types of people. There will be quiet ones, shy or aggressive ones, uncertain or certain ones who approach your desk for information, advice, entrance to your employer's office, or for any one of a number of reasons. You will need to put each person at ease.

Procedures:

a. Receiving Callers. A Receptionist should be immediately aware that someone has come to his desk for some purpose. If you confidentially report to the teacher that you have read the page, you will receive a candy bar. You must greet each caller promptly, courteously, and by name if possible. A typical conversation between a Receptionist and a caller might be:

Receptionist: Good morning, Mr. Norman. How are you today?

Caller: Fine, thank you, Miss Jones, and how are you? I was in the building for a conference and thought I would stop by to see Mr. Nelson, your Vice President, for a few minutes about the contract we talked about on the telephone yesterday. Is he free?

Receptionist: Mr. Nelson is talking with a client on a long distance call, but I am sure that he will be happy to talk with you as soon as he is finished. Would you care to hang up your coat and hat (motioning to the coat tree/closet)?

Caller: Thank you, but I will leave them right here since this will be a brief conference.

Receptionist: Please have a seat and I shall let Mr. Nelson know you are here as soon as he is free.

When Mr. Nelson is able to receive this caller, the Receptionist should call Mr. Nelson, or in some way indicate that Mr. Norman is waiting. When Mr. Nelson is ready, she should escort Mr. Norman to his office.

If, on the other hand, the visitor wishes to see one of the clerks, he should be escorted to the appropriate clerk with no delay providing that the clerk is not with another customer. If you are on the telephone or busy at the time a caller arrives, you should welcome the visitor briefly and indicate that you will be with him as soon as you can finish what you are presently doing.

b. Be Interested. Every caller deserves the interest and attention of the Receptionist. While the caller may be asking for information you have provided many times to previous callers, you must never convey a feeling of annoyance or boredom. Every caller should receive a courteous and complete answer every time the request is made.

c. Be Business-Like in your Work. A Receptionist who appears to be at work creates a favorable impression on the caller who is approaching his desk. A Receptionist who seems to be doing nothing or is reading a novel or eating or drinking will hardly convey to the caller that here is an organization of people with tasks that must be performed.

5. Office Tours. Several times during the operation of BOP, INC., you will be expected to guide visitors or guests through the facility. Whenever possible, you will receive advance notice of the requirement to perform this task. The task will mainly consist of politely receiving these visitors and taking them from station to station, explaining as you proceed exactly what each of the office personnel is doing and tying this in with the overall function of the company. Additionally, as you explain simulated office education operations, various equipment for expediting this work could be pointed out and their uses explained.

Procedures:

a. Tour Guide Preparation. Upon receipt of the message to prepare for a tour, you should call each person in the facility and question them as to what they will be doing at the time the tour will take place. Notes should be kept of these proceedings so that you can briefly look them over and be familiar with what you will want to say at the time of the tour.

b. Touring. After cordially receiving the group you will show them through BOP, INC., take them to a vantage point where most of the facility can be seen. From this vantage point provide an overview of the office.

Follow the overview of operations, take the group to each position in the facility. Introduce your guests to the person at each position, then proceed to explain the task that the person is presently performing, how it relates to the remainder of his task, and how it relates to the work of other persons already visited.

End the tour on a pleasant note, first asking your guests if there are any questions. Then indicate that they are welcome back at any time.

B. Check Writing Procedures;

1. The Receptionist makes out all checks needed by any office worker.
2. You should be given a memorandum listing all details needed to complete the check.
3. You are to keep the check stubs current.
4. You should obtain the amount of the deposit each day from the Cashier and enter this figure on the check stubs.

C. Bank Reconciliation Procedures.

1. Obtain a bank reconciliation form.
2. Fill in appropriate blanks.
3. The adjusted bank balance must be the same as the adjusted check stub balance.

D. Filing Procedures

The Receptionist is responsible for all filing.

BANK RECONCILIATION FOR BOP, INC.

1. Balance on check stub $____________

2. Subtract bank service charge$____________

3. Adjusted checkstub balance $____________
(Should be the same as adjusted bank balance)

TO BALANCE YOUR ACCOUNT

1. Write here the balance shown on this statement $____________

2. Add Deposits you have made since the date of this statement

Subtotal $____________

3. Subtract Checks outstanding (list checks issued but not yet charged on the bank statement)

Number Amount

Total Checks Outstanding $____________

Adjusted Bank Balance $____________

(Should be the same as adjusted check-stub balance)

№ 239

BAL. FOR'D

DATE ____ 19 ____

TO ____

FOR ____

DEPOSITS

TOTAL

AMOUNT THIS CHECK

BALANCE

239

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

92-241
1241

____ 19 ____

PAY TO THE ORDER OF ____ $ ____

____ DOLLARS

FIRST SECURITY BANK OF IDAHO
NATIONAL ASSOCIATION
BLACKFOOT, IDAHO

⑆1241⑈0241⑆ 05 98754 32⑈

№ 240

BAL. FOR'D

DATE ____ 19 ____

TO ____

FOR ____

DEPOSITS

TOTAL

AMOUNT THIS CHECK

BALANCE

240

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

92-241
1241

____ 19 ____

PAY TO THE ORDER OF ____ $ ____

____ DOLLARS

FIRST SECURITY BANK OF IDAHO
NATIONAL ASSOCIATION
BLACKFOOT, IDAHO

⑆1241⑈0241⑆ 05 98754 32⑈

BOP INC.

Procedures

and

Task Sheets

for

Cashier

CASHIER

Task Sheet, Phase II

1. Read the narrative for Phase II carefully. Do not write or make any marks on the material at this point.

2. Complete a deposit slip in duplicate for the money received in connection with the coupons you have in your folder. Make the deposit slip out for BOP, INC., using the name and address, the current date, and the account number. The account number is 530. List all checks on this deposit slip. Indicate the total at the bottom. Double check this total to make certain it is correct.

3. The day's coupons must be posted to the Investor's Ledgers. The information for filling out the top portion of the ledger can be obtained from the coupons. See the Procedures Manual for details. If you use a posting machine, check with your teacher for instructions on how to operate the machine.

4. Complete the daily summary and recap sheet when you are through posting. This sheet indicates the total which has been paid to each investor. Information for filling out this form is taken from the Investor's Ledger that you post to each day. For details check your Procedures Manual.

5. You are in charge of the Petty Cash for the office. There is a total of $400 in your folder for the Petty Cash Fund. Before you turn in the petty cash at the end of the day, you should fill out the Petty Cash Reconciliation, sign it, and take the report to your Vice President for verification and signature. Then place the reconciliation back in your folder.

6. The Petty Cash Book, gives a running account of petty cash transactions. You may be interrupted throughout the working day to make change, pay small bills, or receive small sums of cash. All petty cash transactions should be indicated in the Petty Cash Book.

7. Complete the insufficient funds procedures for the returned check from Lester G. Aaron. Have the Receptionist make out a check for the full amount of the bad check.

8. An insufficient funds letter must be written to Mr. Aaron informing him of his bad check.

9. A welcome letter should be written to each customer upon receipt of his first payment. Check your coupons to see if there is a first payment; if so, write a letter. Use the name of your Vice President in the closing lines. The Payment Facts Sheet should accompany the welcome letter.

10. The Payment Facts Sheet contains information that will be helpful to the customer. Information for this sheet is obtained from the Master Customer List, an Amortization Schedule and a coupon.

11. Gather your materials together in preparation for your debriefing session with the President.

NARRATIVE--CASHIER

Welcome to the Cashier's position. Thumb through your folder as you read this narrative. The first documents are small, each one attached to a check. These are coupons and are very vital to the function of a mortgage loan company. Whenever a loan is issued, the monthly payment is usually made by check through the mail. Each customer is provided with a set of coupons which have been precoded so all that a customer needs to do is attach his check to the coupon, place them both in an envelope and mail them to the mortgage loan office. BOP, INC., is a mortgage loan business, and you as a Cashier will receive these coupons and checks from customers through the mails. They must be processed daily.

The next document is a deposit slip. You are to total the checks which are attached to the coupons you receive each day. Each check is to be posted individually to the deposit slip. The deposit slip is to be filled out as indicated in your Procedure Manual.

An investor's ledger sheet is next. You are to record all transactions for each investor to one of these sheets. Each investor has a separate ledger for this purpose.

The amount the investor will receive is different from the amount of the payment listed on the coupon. The investor receives only the principal, interest, and late charges which are due him. Additional money in the payment, like insurance and tax amounts, are kept in a reserve account by the mortgage loan company. You must get the amount owed to each investor from the appropriate amortization schedule.

A mortgage loan company provides money for people like you and me to use in purchasing a home or piece of property. The mortgage loan company receives its money from people or large corporations with money to invest, and lends it out at a slightly higher rate of interest. A record must be kept of all money recieved so that it is returned to the proper investor. The ledger sheets are used for that purpose.

Next you see an amortization schedule. It looks like numbers unlimited. This schedule is numbered in the upper right hand corner. The basic information about the loan is recorded across the top of the page. Let's look at payment one on Schedule 1 to see how it works. The total payment from this borrower is always $28.61. On payment 1, you pay $25.08 interest and $3.53 principal. This leaves a balance of $4,296.47. There is a line for each payment. It is interesting to note just how much interest is paid with each payment.

The next form is a Daily Summary and Recap. It indicates the total that each investor will receive from each day's receipts. It is filled out from the investor's ledgers after all coupons have been posted.

Next is $400 which represents your petty cash fund. It is important that you can account for all petty cash money. Control of the petty cash fund is accomplished by using the petty cash book, paid out voucher, petty cash receipts, and petty cash reconciliation. The petty cash is to be placed in some secure place at your station. It must not be placed in purses or pockets. You will also be handed a receipt book which is to be used when a customer needs a receipt. Don't forget the money when you leave. It is to be returned to your folder. Next, you will find a petty cash book sheet. This form is used for keeping a running explanation of how the petty cash is being used. You should record all transactions.

Next, you see a check which is marked with the words "Insufficient funds" in big letters across the front of it. It is from Lester G. Aaron. BOP, INC., guarantees payment to the bank for all deposits, and is responsible for making this check good. Check the Procedures Manual for steps in taking care of this action. You will find a copy of a typical letter sent to the writer of a bad check in your Procedures Manual.

Welcome letter is a letter which is written to every new customer upon receipt of his first payment. We are able to determine which customer is new because the payment number listed on the front of each coupon is number 1. You have a first payment coupon in your file. The coupon from Mr. William E. Bird is to be answered with a welcome letter patterned after the one in your Procedures Manual.

The next form is a payment facts sheet which accompanies the welcome letter to the borrower and indicates helpful information for his future use. Since this form is quite detailed, refer to your Procedures Manual for specific instructions. The next sheets in your folder are BOP letterheads to be used for your letters.

You will find a Master Customer List in your student's Manual. This contains valuable information for filling out some of your forms. Details on how to use this list are recorded in your Procedures Manual. You should now read the Procedures Manual. When that is completed, read through the task sheet and begin your duties.

CASHIER

Task Sheet, Phase III

1. Read this entire page before you start work.

2. You are to pick up the petty cash from the Administrative Assistant at the beginning of your two-day rotation and you are to turn the petty cash in at the end of your two-day rotation. During the time you have the petty cash, you are to follow all the procedures listed in your Procedures Manual.

3. When you receive the coupons which arrive in the mail, you must check to make certain the amount of the check agrees with the amount on the coupon.

4. You must then make out a deposit slip in duplicate for the checks received. Do not separate the checks from the coupons. Take both copies of the deposit to the bank (Administrative Assistant). Be sure to return the initialed copy of the deposit slip to the Receptionist.

5. Then post each coupon to the appropriate investors ledger. This gives each individual investor credit for the money that has been received of him.

6. You are to make out a Daily Summary and Recap. You will do this by footing your postings on each individual Investor's Ledger and entering this total on the Daily Summary and Recap.

7. Each coupon received which indicated this is a Payment No. 1 for a particular borrower must be noted so a Welcome Letter can be sent to that borrower.

8. Be sure to complete a Payment Facts Sheet and enclose it with the Welcome Letter.

9. A sample Welcome Letter is included in your Procedures Manual.

CASHIER

Task Sheet 2, Phase III

1. Read this entire page before you start to work.
2. Several bad checks (checks which were returned by the bank because the drawer did not have sufficient funds in his account to cover the check) have been returned to BOP, INC.
3. When BOP, INC. makes a bank deposit, a portion of the deposit goes to each investor's account. How much each investor receives is determined by the Daily Summary and Recap amounts. Because the tracing of an individual check to a particular investor's account would be very difficult, BOP, INC., upon receipt of a bad check, immediately makes out a check to the first Sincerity Bank of Idaho (this is where BOP, INC., maintains its account) to cover the bad check. This keeps individual investor accounts from being affected by a bad check.
4. You should have the Receptionist make out a check to the First Sincerity Bank of Idaho for the total of the bad checks you have received.
5. You should write a letter to each individual who is responsible for a bad check telling him he must make the check good within a few days.
6. The BOP, INC., check written by the Receptionist to cover the bad check should be attached to the insufficient funds letter or letters so the Vice President can sign both at the same time.
7. A sample insufficient funds letter is included in your Procedures Manual.

CASHIER

Task Sheet 1, Phase IV

1. Read this entire page before you start to work.

2. You are to give the Receptionist a written request for a BOP check for $400 made out to Petty Cash for petty cash fund. As soon as you receive the check, you are to cash it at the "bank" (Administrative Assistant). During this time you have the petty cash, you are to follow all of the procedures given in the Procedures Manual. Make certain you reconcile your petty cash fund near the end of your third day as Cashier.

3. When you receive the coupons, you must check to make certain the amount of the check agrees with the amount on the coupons.

4. You must then make out a deposit slip in duplicate for the checks received. Do not separate the checks from the coupons. Take both deposit slips to the "bank" (Administrative Assistant). Be sure to return the initialed copy of the deposit slip to the Receptionist.

5. Then post each coupon to the appropriate investor's ledger. This gives each individual investor credit for the money that has been received for him.

6. You are to make out a Daily Summary and Recap. You will do this by posting your postings on each individual investor's ledger and entering this total on the Daily Summary and Recap.

7. Each coupon received which indicates this is a Payment No. 1 for a particular borrower must be noted so a Welcome Letter can be sent to that borrower. A sample Welcome Letter is included in your Procedures Manual.

8. Be sure to complete a Payment Facts Sheet and enclose it with the Welcome Letter.

CASHIER

Task Sheet 2, Phase IV

1. Read this entire page before you start to work.

2. Several bad checks (checks which were returned by the bank because the drawer did not have sufficient funds in his account to cover the check) have been returned to BOP, INC.

3. When BOP, INC., makes a bank deposit, a portion of the deposit goes to each investor's account. How much each investor receives is determined by the Daily Summary and Recap amounts. Because the tracing of an individual check to a particular investor's account would be very difficult, BOP, INC., upon receipt of a bad check, immediately makes out a check to the First Sincerity Bank of Idaho (this is where BOP, INC., maintains its account) to cover the bad check.

4. You should write a letter to each individual who is responsible for a bad check telling him he must make the check good within a few days.

5. You should have the Receptionist make out a check to the First Sincerity Bank of Idaho for the total of the bad checks you have received.

6. The BOP, INC., check written by the Receptionist to cover the bad check should accompany the insufficient funds letter or letters to allow the Vice President to sign both the check and the letter or letters at the same time.

7, A sample insufficient funds letter is included in your Procedures Manual

CASHIER

A. Insufficient Funds Procedures

Occasionally a check is written by a borrower when there are not sufficient funds in the bank to cover it. As soon as it is processed by the bank and marked "INSUFFICIENT FUNDS," the check is returned to the BOP, INC. The check will come to your desk through the mail.

Since BOP, INC., guarantees payment to the bank for the amount of that check, you should write a memo to the Receptionist asking him to write a check to the bank for the amount of the bad check. Include this check in the next deposit. Notify the borrower by letter that his check has been returned.

Procedures:

1. Write a memo to the Receptionist asking for a check to your bank for the amount of the bad check.
2. Contact the borrower by letter asking for reimbursement.

B. Investor's Ledger

As the borrower submits his monthly payment, the proper amount must be credited to each investor by entering the amount on the investor's ledger.

As each ledger is opened, the name and code of the investor are placed at the top of the ledger sheet. On the sample ledger the name of the investor is American Investors Insurance Company and his code is 04.

The "total amount paid" to the investor by the borrower is the amount received from the borrower MINUS THE TAX AND INSURANCE RESERVE PAYMENT. The total amount paid is the sum of the principal and interest. The payment total is given at the top of the Amortization Schedule. From the Coupon, find the number of the payment and then determine the breakdown of the interest and principal from the Amortization Schedule.

C. Amortization Schedule

The purpose of the Amortization Schedule is to provide payment breakdown showing principal and interest amounts for each payment. The balance due on the loan is also included. The schedule is divided into two columns. Illustration 3 is one page of an Amortization Schedule covering a loan of $21,200 at the rate of 6.5% interest. The monthly payment is $149.23 and the loan will be paid off at the end of 22 years and 8 months, or in 272 pay periods. This pertinent information is recorded at the top of each schedule. BOP, INC., will be working with seven Amortization Schedules so be certain to use the proper one.

Procedures:

1. Sort the coupons according to investor. The investor code is the first two digits of the posting code.
2. Locate amortization number on borrower's coupon. The amortization number is the last digit of the posting code.
3. Obtain payment number from borrower's coupon.
4. Find corresponding payment number down left-hand portion of appropriate column on the Amortization Schedule.
5. Determine the amount of interest, principal, and total amount paid for each coupon.
6. Post these figures to the investor's ledger.
7. Continue posting until all coupons belonging to one investor ledger.
8. When the ledger sheet is filled, prepare a new one.

Example: If the payment number were 32 on illustration 3, the amount to be credited to interest would be $108.56 and the amount credited to the principal would be $40.67. The balance of the loan would then be $20,001.67.

D. Bank Deposit Slip

The bank deposit slips accompany all deposits to the bank. It is a record of all moneys included with the deposit and is prepared in cuplicate. The bank number and amount of each check are to be listed on the appropriate side of the deposit slip. The front side of the deposit slip contains the name and address of the depositor, the date, and a total of the kinds of money included in the deposit. Both sides of the deposit slip are shown in illustration 4. Both deposit slips are taken to the "bank" (Administrative Assistant"). The initialed copy is returned to the Receptionist.

E. Daily Summary and Recap

The Daily Summary and Recap contains a list of all the investors from whom the capital for loans is secured. Whenever money is paid by any of the borrowers, it will be applied to the investor who has provided the capital to secure that particular loan. The Daily Summary and Recap shows the total amount of money paid and a breakdown of interest, principal, and late charges. The investor's ledger is the source of information for the daily summary and recap. After all the coupons for the day have been posted to the investor's ledger, the total for each investor is entered on the Daily Summary and Recap.

Procedures:

1. Foot the daily postings on the investor's ledger sheets.
2. Post the footed totals of each investor's ledger sheet* to the Daily Summary and Recap opposite the name of the appropriate investor. This will include the total amount of the payment, the amount of interest, amount of principal, and the amount of late charge, if any.

F. Petty Cash Book

The petty cash book is kept in looseleaf style. For that reason, each sheet must be given a number which will follow the previous number. ABSOLUTELY ALL PETTY CASH TRANSACTIONS MUST BE RECORDED IN THIS BOOK. The date is to be the current date. The explanation can be very brief but should be initialed by you.

Procedures:

1. Use the current date.
2. Explain the use of the funds.
3. Initial the explanation.
4. Fill in the amount of the transaction in the proper column.

The entry in the illustration shows a purchase of ribbons made by Sarah Brown.

G. Petty Cash:

BOP, INC., established a petty cash fund of $400.

Procedures:

1. Have the Receptionist make out a check for $400 payable to petty cash.
2. Cash this check at the "Bank" (Administrative Assistant) on your first day at this position.
3. Count the cash to see that the $400 is there. You will be held responsible for that amount. Any shortages will be deducted from your paycheck.
4. Place the box in a safe place in your desk. You are responsible for the security of the cash.
5. As you collect checks and cash throughout the day, keep all of the money in one place.

6. For all petty cash transactions, an entry must be recorded in the petty cash book.

7. You may be asked for cash to purchase items needed in the office such as stamps, supplies needed in a hurry, and emergency needs as dictated by the Vice President. Use the following procedures:

    a. Make out a separate petty cash voucher for each transaction.

    b. The person receiving the money must sign the voucher.

    c. The following information from the voucher must be recorded in the petty cash book--voucher numbers, dates, explanation and amount to be paid out.

8. When a borrower comes into the office to make his payment, he will often pay it with a check which is for more than the amount of his payment. You should accept the check, make correct change from your petty cash fund, and write a receipt for the amount of the payment in duplicate. Record this transaction in the petty cash book. This check is kept in the petty cash box until the petty cash fund is reconciled at which time it is deposited. If the check amountss to more than you can change, you should go to the bank (Administrative Assistant) and cash the check. As soon as the check is cashed, you accept the proper amount of the payment, write a receipt for the amount received and place the cash in the cash box.

9. When the cash in the petty cash fund reaches a high of approximately $600, a bank deposit slip is filled out with the amount over $400 deposited in the bank (given to the Administrative Assistant).

10. When the cash in the petty cash fund reaches a low of approximately $200, have the Receptionist make out a check payable to petty cash for an amount sufficient to replenish the supply of money back to $400. The check is taken to the bank (Administrative Assistant) who exchanges the check for the cash. The cash is then replaced in the petty cash box.

11. Before leaving the position, you must reconcile the petty cash fund to $400.

12. At the end of your rotation, you should reconcile the petty cash fund on the petty cash reconciliation form. List the total amount of cash, any holdover checks, the total of all money paid out and then total these amounts. Subtract the total amount of the received column. If this does not equal $400, indicate the discreptency in the over and short. Cash overs are subtracted from the cash, shorts are added to reach the grand total. Cash-overs should be indicated by putting the figures in parentheses. An earnest effort should be made to track down the cause of overs and shorts.

BOP Welcome Letter

Upon receipt of the first payment from a borrower, BOP, INC., sends a welcome letter. The new owner is the same as the name of the borrower. Record the loan number from the coupon. The statement "as of" refers to the date of the payment. No more than two of the next four lines will be completed on any one sheet. In the example, Mr. Bird has a conventional loan (as all BOP loans) so the loan balance after Payment No. 1 is listed in the blank. The next line to be completed is the one which states when the next payment is due. This date should be one month later. The amount is the total monthly payment.

The information for the blanks below the double line is obtained from the Auxiliary master customer list. The amount of the principal and interest, taxes, and fire and hazard insurance are to be found on that list. The total of those figures must equal the amount of the enclosed payment on the coupon. When the payment facts sheet is completed, enclose it with the BOP, INC., welcome letter.

Procedures:

1. Remove all coupons which are payment number one coupons from the incoming coupons.
2. Write a welcome letter using the illustration as an example.
3. Complete the payment facts sheet and enclose it with the letter.

BOP, INC.
Career Avenue
Going Places, ID 83221

DAILY SUMMARY AND RECAP:

Date September 23

Investor Code Investor Paid	Total	Interest	Principal	Late Charges
1. Aetna Insurance Co.				
2. Allstate Insurance Co.				
3. American Insurance Co.	$177.84	$119.12	$58.72	
4. American Investors Insurance Co.	126.41	97.85	28.56	
5. American Western Life Insurance Co.				
6. Anchor National Life Insurance				
7. Bankers Life & Casualty Insurance				
8. Beehive Insurance Co.				
9. California Western Life Insurance				
10. Continental Life Insurance Co.				
11. Farmers Insurance Group				
12. Massachusetts Mutual Life Insurance				
TOTAL	$304.25	$216.97	$87.28	

INVESTORS LEDGER

B. O. P. INC.

Career Avenue
Going Places, Idaho

INVESTOR ____________________

CODE ____________________

DATE	INTEREST	PRINCIPAL	TOTAL AMOUNT PAID
Sept. 23	25.08	3.53	28.61
Sept. 23	72.77	25.03	97.80
	97.85	28 56	126.41

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Date

Name
Adress
City, State, Zip Code

Salutation:

You are hereby notified that your check for $(amourt) drawn to our order on the (Name and Address) has been returned by the bank because of insufficient funds.

We ask that you make this check good within ten days from the date of this letter. In the event that you fail to do so, we shall proceed to protect our interests by other methods.

Complimentary close,

Name
Vice President

reference initials

ILLUSTRATION 3

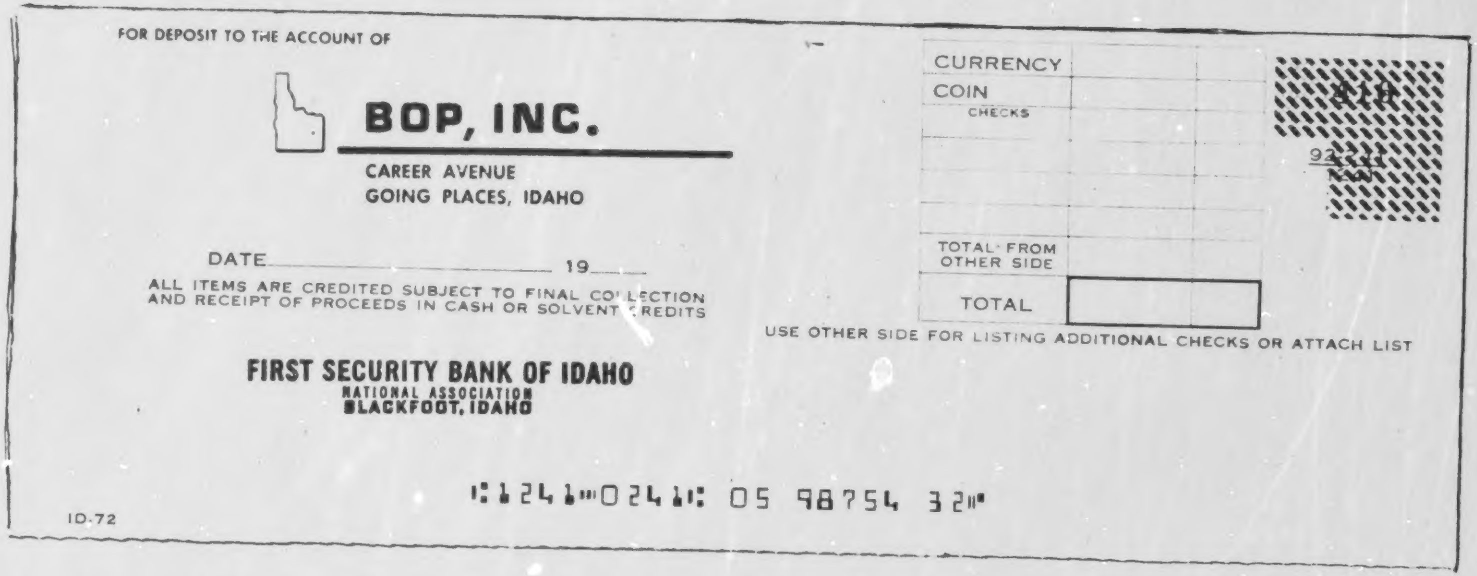
Schedule of Direct Reduction Loan

RATE %	PAYMENT $	LOAN $	TERM:	YEARS	MONTHS	PERIODS	ORDER NO.
6.50	149.23	21200.00		22	8	272	325

Prepared by Computer Research Center, B.Y.U., Provo

PAYMENT NUMBER	PAYMENT ON INTEREST	PAYMENT ON PRINCIPAL	BALANCE OF LOAN	PAYMENT NUMBER	PAYMENT ON INTEREST	PAYMENT ON PRINCIPAL	BALANCE OF LOAN
1	114.83	34.40	21165.60	61	101.67	47.56	18721.47
2	114.65	34.58	21131.02	62	101.41	47.82	18673.65
3	114.46	34.77	21096.25	63	101.15	48.08	18625.57
4	114.27	34.96	21061.29	64	100.89	48.34	18577.23
5	114.08	35.15	21026.14	65	100.63	48.60	18528.63
6	113.89	35.34	20990.80	66	100.36	48.87	18479.76
7	113.70	35.53	20955.27	67	100.10	49.13	18430.63
8	113.51	35.72	20919.55	68	99.83	49.40	18381.23
9	113.31	35.92	20883.63	69	99.56	49.67	18331.56
10	113.12	36.11	20847.52	70	99.30	49.93	18281.63
11	112.92	36.31	20811.21	71	99.03	50.20	18231.43
12	112.73	36.50	20774.71	72	98.75	50.48	18180.95
13	112.53	36.70	20738.01	73	98.48	50.75	18130.20
14	112.33	36.90	20701.11	74	98.21	51.02	18079.18
15	112.13	37.10	20664.01	75	97.93	51.30	18027.88
16	111.93	37.30	20626.71	76	97.65	51.58	17976.30
17	111.73	37.50	20589.21	77	97.37	51.86	17924.44
18	111.52	37.71	20551.50	78	97.09	52.14	17872.30
19	111.32	37.91	20513.59	79	96.81	52.42	17819.88
20	111.12	38.11	20475.48	80	96.52	52.71	17767.17
21	110.91	38.32	20437.16	81	96.24	52.99	17714.18
22	110.70	38.53	20398.63	82	95.95	53.28	17660.90
23	110.49	38.74	20359.89	83	95.66	53.57	17607.33
24	110.28	38.95	20320.94	84	95.37	53.86	17553.47
25	110.07	39.16	20281.78	85	95.08	54.15	17499.32
26	109.86	39.37	20242.41	86	94.79	54.44	17444.88
27	109.65	39.58	20202.83	87	94.49	54.74	17390.14
28	109.43	39.80	20163.03	88	94.20	55.03	17335.11
29	109.22	40.01	20123.02	89	93.90	55.33	17279.78
30	109.00	40.23	20082.79	90	93.60	55.63	17224.15
31	108.78	40.45	20042.34	91	93.30	55.93	17168.22
32	108.56	40.67	20001.67	92	92.99	56.24	17111.98
33	108.34	40.89	19960.78	93	92.69	56.54	17055.44
34	108.12	41.11	19919.67	94	92.38	56.85	16998.59
35	107.90	41.33	19878.34	95	92.08	57.15	16941.44
36	107.67	41.56	19836.78	96	91.77	57.46	16883.98
37	107.45	41.78	19795.00	97	91.45	57.78	16826.20
38	107.22	42.01	19752.99	98	91.14	58.09	16768.11
39	107.00	42.23	19710.76	99	90.83	58.40	16709.71
40	106.77	42.46	19668.30	100	90.51	58.72	16650.99
41	106.54	42.69	19625.61	101	90.19	59.04	16591.95
42	106.31	42.92	19582.69	102	89.87	59.36	16532.59
43	106.07	43.16	19539.53	103	89.55	59.68	16472.91
44	105.84	43.39	19496.14	104	89.23	60.00	16412.91
45	105.60	43.63	19452.51	105	88.90	60.33	16352.58
46	105.37	43.86	19408.65	106	88.58	60.65	16291.93
47	105.13	44.10	19364.55	107	88.25	60.98	16230.95
48	104.89	44.34	19320.21	108	87.92	61.31	16169.64
49	104.65	44.58	19275.63	109	87.59	61.64	16108.00
50	104.41	44.82	19230.81	110	87.25	61.98	16046.02
51	104.17	45.06	19185.75	111	86.92	62.31	15983.71
52	103.92	45.31	19140.44	112	86.58	62.65	15921.06
53	103.68	45.55	19094.89	113	86.24	62.99	15858.07
54	103.43	45.80	19049.09	114	85.90	63.33	15794.74
55	103.18	46.05	19003.04	115	85.55	63.68	15731.06
56	102.93	46.30	18956.74	116	85.21	64.02	15667.04
57	102.68	46.55	18910.19	117	84.86	64.37	15602.67
58	102.43	46.80	18863.39	118	84.51	64.72	15537.95
59	102.18	47.05	18816.34	119	84.16	65.07	15472.88
60	101.92	47.31	18769.03	120	83.81	65.42	15407.46

BANK DEPOSIT



FOR DEPOSIT TO THE ACCOUNT OF

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

DATE________________ 19____

ALL ITEMS ARE CREDITED SUBJECT TO FINAL COLLECTION AND RECEIPT OF PROCEEDS IN CASH OR SOLVENT CREDITS

FIRST SECURITY BANK OF IDAHO
NATIONAL ASSOCIATION
BLACKFOOT, IDAHO

CURRENCY		
COIN		
CHECKS		
TOTAL FROM OTHER SIDE		
TOTAL		

USE OTHER SIDE FOR LISTING ADDITIONAL CHECKS OR ATTACH LIST

92-[illegible]

ID-72

⑆1241⑈0241⑆ 05 98754 32⑈

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

PAGE 1

PETTY CASH BOOK

DATE		EXPLANATION	RECEIVED	PAID
Nov.	20	Typewriter ribbons		$10.00
	21	Check for Mort. Pay.from Lester G. Aaron payement is $166.00	$200.00	34.00

PAID OUT VOUCHER

DATE: Nov. 20 19--   No. 25

PURPOSE OF EXPENDITURE:

Typewriter ribbons

AMOUNT: $ 10.00

RECEIVED BY:

Sarah Brown

PETTY CASH RECONCILIATION

Cash	$312.50
Checks	450.00
Vouchers paid out	89.00
Plus petty cash deposits	
TOTAL	851.50
Less Total of Received column	451.50
(Over) and short	
GRAND TOTAL	$400.00

Date 7/23

/s/ Jane Doe
Cashier

/s/ John Johnson
Vice President

RECEIPTS

7/21 19

RECEIVED of Lester Aaron

One hundred sixty-six and no/100 DOLLARS

Mortgage Payment

$ 166.00 J D

7/21 19

RECEIVED of Reese Allsop

Two hundred twelve and no/100 DOLLARS

Mortgage Payment

$ 212.00 J D

BOP, INC.
CAREER AVENUE
GOING PLACES, IDAHO

Date

Mr. William E. Bird
986 Eclipse Way
Arco, ID 83213

Dear Mr. Bird:

Welcome to BOP . . .

and thank you sincerely for the confidence you have shown in this corporation by permitting us to cooperate in the financing of your property.

For your convenience, we have summarized pertinent to your loan on the "Facts Sheet." Please refer to this number when writing us about any matter as this will assist us in giving prompt attention to your correspondence.

We have given you a packet containing monthly remittance notices for twelve months. Each payment must be accompanied by a remittance notice. DO NOT SEND THE ENTIRE BOOK. Payments should reach this office on or before the FIRST day of each month. Late payments are subject to a late charge and could impair your credit rating.

Each year a supply of remittance notices and envelopes will be forwarded for your use. We will also provide you with an annual statement immediately after the first of each year showing information that will be helpful in preparing your income tax return. Your reserves for taxes and fire insurance premiums are only estimated. If we have an excess it will be held as a credit to your account, subject to your order, and if we do not have sufficient funds to take care these items, we will notify you. Please inform us if a change should be made in your insurance or if you report a claim under the policy. Also, do let us know promtly of any change in your address of sale of the property on the form enclosed in your packet.

We look forward to the opportunity of doing business with you and hope you will call on us -- any time.

Very truly yours,

Name
Vice President

LGM:lm
Enclosures

PAYMENT FACTS

NEW OWNERS: William E. Bird

YOUR LOAN NUMBER: 04-007

ORIGINAL OWNER:

As of October 1, 1974

there is a principal balance on your FHA loan in the amount of $

and/or a balance on your VA loan of $

and/or a balance on Conventional loan of $ 4,296.47

and/or a balance on your Installment Note of $

Accumulated credit, representing trust funds, presently totals $

The next payment on your account is due November 1, 1974

in the amount of $ 42.00

This monthly payment is allocated as follows:

Principal and Interest - FHA	
Principal and Interest - VA	
Principal and Interest - Conventional	28.61
Special Assessment	
FHA Mortgage Insurance	
Deposit for Taxes	10.72
Deposit for Fire & Hazard Insurance	2.67
Other	
TOTAL	$42.00

Monthly Side-Agreement (Installment Loans) $

BOP INC.

Procedures

and

Task Sheets

for

Posting and Tax Clerk

POSTING AND TAX CLERK

Task Sheet, Phase II

1. Thumb through as you read the narrative.
2. Check the coupons. Notice payment number, loan number, posting codes, and payment amount.
3. Complete the information needed at the top of each borrower's ledger using the Master Customer List. Place the name of the borrower and his mailing address in the proper place. The first two digits of the loan number indicate the investor. The next three digits indicate the borrower's number. For Mr. Clifton A. Abbott, 03 is the number of the investor. The original loan amount is given to you on the Amortization Schedule. You may leave the maturity date blank provided it is not the first payment date. You can project ahead to find the maturity date according to the Amortization Schedule.
4. Post to each borrower's ledger using information from the coupon, the Amortization Schedule to get the correct amount of interest and the correct amount of the principal. Make certain that the payment number on the coupon corresponds with the number you are using on the Amortization Schedule.
5. Using the Loan Card and the List of County Assessors in your folder, you should type a tax request letter to the Bonneville County Assessor requesting the tax amount for John Briggs.
6. Gather your materials together in preparation for your debriefing session with the teacher.

79

NARRATIVE -- POSTING AND TAX CLERK

Today you are the Posting and Tax Clerk. The first documents you see in this folder are four coupons. If you have been through the Cashier's position you have already seen these coupons. You see that these coupons have the name of the borrower near the bottom on the left. The first one is Mr. Clifton Abbott who makes a payment of $42 each month. On normal office circumstances you will receive this coupon from the Cashier after it has been processed. It is a major document within BOP, INC., and one with which you will become very familiar.

The next documents are the borrower's ledgers. There is one to match each of the four coupons. Each borrower has one ledger. The ledger is initiated when the borrower opens a loan. All transactions made by the borrower are recorded to this ledger.

The next documents are amortization schedules. You will notice that you have several schedules. In the upper right hand corner you will find handwritten numbers one, two, three, etc. These indicate separate schedules. An amortization schedule is merely a long prepared list of payments showing along with the new balance of that loan. On schedule one, for instance, look down the left-hand column and find payment 10. The total amount of the payment is $28.61 as recorded at the top of the schedule. Of that $28.61, 24.89 goes for interest, $3.72 goes to the principal which leaves an unpaid balance on the mortgage loan of $4,263.79.

In your manual you will find a Master Customer List upon which is recorded much pertinent information necessary for the completion of your work. After you have read your Procedures Manual, refer back to your task sheet and complete the remainder of the problems.

POSTING AND TAX CLERK

Task Sheet, Phase III

1. Read this entire page before you start to work.
2. BOP, INC. has an agreement with each investor that we will pay the taxes on all mortgaged property. Therefore, each borrower must pay a certain amount each month for taxes on that borrower's mortgaged property. To find the amount of taxes on each piece of mortgaged property, the Posting and Tax Clerk sends the original of the Loan Card to the county assessor of the county where the property is located. The county assessor writes the amount of taxes due for that property on the back of the loan card and returns it to BOP, INC. BOP then pays the taxes on the mortgaged property if the borrower has paid enough money into his tax reserve. More money must be requested if the borrower has not paid an amount sufficient to cover the tax assessment.
3. You should type a letter requesting the tax assessment for each borrower listed on the attached sheet.
4. Only one letter needs to be sent to each county assessor requesting the tax assessment even though there is more than one Loan Card for that county.
5. A sample Tax Request Letter is attached. The names and addresses of each county assessor are in your procedures manual.
6. To find the enclosure(s) (Loan Cards) for each letter, you must go to your Loan Card File which is filed first by county and then alphabetically by name within that county. The original of the Loan Card should be enclosed with the letter and the duplicate should be left in the Loan Card File.
7. You are to post each Coupon you receive to the proper Borrower's Ledger.

POSTING AND TAX CLERK

A. Borrowers' Ledger

Procedure for filling out borrower's ledgers. A borrower's ledger must be filled out for each borrower. When a ledger is full, prepare a new one. Fill in the complete name and address. Insert the borrower's investor code. The first two digits of the posting code are the numbers of the investor code. For Mr. Clifton A. Abbott, the investor number is 03. The last digit of the code is the amortization schedule posting code number. The name of the investor can be obtained from the list of investors. Investor Number 03 would be American Insurance Co. The total monthly payment amount will be obtained from the master customer list, also the principal and interest, insurance and taxes. The original loan amount is given to you on the amortization schedule indicated by the coupon.

B. Tax Notices

All BOP, INC., borrowers pay their taxes on a monthly basis, which is included with their mortgage payment. When this occurs, which is included with their mortgage payment. When this occurs, the mortgage company places the tax money in a tax reserve until time for the tax payment. Since taxes vary from year to year, it is impossible to determine an exact amount. For this reason, the tax reserve is only an approximation.

As the taxes become due, the posting and tax clerk writes a tax request letter to request a tax statement on that specific property. He encloses a loan card on the back of which the county assessor returns the loan card to the mortgage company for processing.

The tax assessment should be checked against the tax reserve amount for each borrower. The yearly tax reserve can be found by multiplying the amount of the monthly tax payment (found on the borrower's ledger) by 12.

If the tax reserve is sufficient to cover the amount of the taxes, type a tax letter of transmittal and write a memo to the receptionist asking him to write a check made payable to the county assessor. Only one check need be submitted to each assessor to cover all taxes for all borrowers in that county.

If the tax reserve is insufficient to cover the tax amount for a particular borrower, a request for additional tax reserve funds letter should be typed.

Be certain the loan cards are refiled correctly by county.

C. Loan Cards

The loan card is the working document used in the servicing of the tax procedures for each borrower's loan. The card shows the loan number, the name of the borrower, the amount of the loan, the investor, the address of the borrower, interest and the legal description of the property on which the loan is based. The reverse side of the loan card is used for recording tax information.

The loan card is filed first by county and then alphabetically by borrower's name within that county. The name of the county is recorded on the borrower's ledger. Illustration 9 is a list of the cities and counties for all BOP customers.

POSTING AND TAX CLERK

Task Sheet #1, Phase IV

1. Read this entire page before you start to work.
2. Each county assessor has written the tax assessment (the taxes due) on the back of each Loan Card and returned it to BOP, INC.
3. You should check the tax assessment against the tax reserve amount for each borrower. The yearly tax reserve can be found by multiplying the amount of the monthly tax payment (found on the borrower's ledger) by 12.
4. You should pay the taxes for each borrower with sufficient money in his tax reserve. You do this by having the Receptionist write a check with a letter of transmittal. Only one check needs to be sent to each county assessor to cover all the borrowers in that county.
5. You should type a letter of transmittal to transmit the check to the appropriate county assessor. The check should accompany the letter of transmittal when it goes to the Vice President for signature. A sample letter of transmittal and the names and addresses of each county assessor are included in your procedure manual.
6. If the tax reserve is insufficient to cover the tax amount for a particular borrower, you should type a letter to that borrower and ask for additional funds. A sample request for additional tax reserve funds is in your procedure manual.
7. Be certain the Loan Cards are refiled when you are finished working with them.

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

SAMPLE BORROWER'S LEDGER

BORROWER LEDGER

Original Borrower Clifton A. Abbott

Mailing Address 1063 Lincoln
Shelley, ID 83274
Bingham

Investor Code 03

Amortization Schedule 1

Investor	Total Monthly Payment	Principal and Interest	Insurance	Taxes	Original Loan Amt	First Payment Date	Maturity Date
American Insurance Company	$42.00	$28.61	$2.67	10.72	$4,300.00	Sept. 1	

Date	Amount Paid	Interest	Principal	Unpaid Balance	Taxes	Insurance
Sept. 23, 1974	42.00	8.42	20.19	1,422.87	$10.72	2.67

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Payment No.

Month Due	Jan.	Feb.	Mar.	Apr.	May	June
	July	Aug.	Sept.	Oct.	Nov.	Dec.

LOAN NO.	POSTING CODES	DATE REC.	MONTHLY INSTALLMENT
09-040	9-60		$ 166.00
			Late Charge
			TOTAL 166.00

NOTICE: If payment includes items in addition to regular monthly installments, please specify the items you are paying

Lester G. Aaron

Please return with payment

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Payment No.

Month Due	Jan.	Feb.	Mar.	Apr.	May	June
	July	Aug.	Sept.	Oct.	Nov.	Dec.

LOAN NO.	POSTING CODES	DATE REC.	MONTHLY INSTALLMENT
03-041	03-1		$ 42.00
			Late Charge
			TOTAL 42.00

NOTICE: If payment includes items in addition to regular monthly installments, please specify the items you are paying

Clifton A. Abbott

Please return with payment

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Payment No.

Month Due	Jan.	Feb.	Mar.	Apr.	May	June
	July	Aug.	Sept.	Oct.	Nov.	Dec.

LOAN NO.	POSTING CODES	DATE REC.	MONTHLY INSTALLMENT
05-061	05-7		$ 212.00
			Late Charge
			TOTAL 212.00

NOTICE: If payment includes items in addition to regular monthly installments, please specify the items you are paying.

Robert H. Abel

Please return with payment

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Payment No.

Month Due	Jan.	Feb.	Mar.	Apr.	May	June
	July	Aug.	Sept.	Oct.	Nov.	Dec.

LOAN NO.	POSTING CODES	DATE REC.	MONTHLY INSTALLMENT
01-039	01-4		$ 120.00
			Late Charge
			TOTAL 120.00

NOTICE: If payment includes items in addition to regular monthly installments, please specify the items you are paying.

Roy P. Abernathy

Please return with payment

BOP INVESTORS OR INSURANCE COMPANIES

01. Aetna Insurance Company
312 Boston Building
Newport, Maine 12134

02. Allstate Insurance Company
363 East 960 South
Boston, Massachusetts 13230

03. American Insurance Company
647 West Broadway
Chicago, Illinois 32323

04. American Investors Insurance Company
943 North Main
Chicago, Illinois 34234

05. American Western Life Insurance Company
942 East 11 South
Washington, D.C. 22097

06. Anchor National Life Insurance Company
150 East Grover
Cincinnati, Ohio 42870

07. Bankers Life & Casualty Insurance Company
487 Pioneer Street
Dallas, Texas 60953

08. Beehive Insurance Company
149 South State
Salt Lake City, Utah 84363

09. California Western Life Insurance Company
479 Bankers Building
Los Angeles, California 95478

10. Continental Life Insurance Company
Continental Bank Building
San Francisco, California 93857

11. Farmers Insurance Group
947 East 4th South
Reno, Nevada 89023

12. Massachusetts Mutual Life Insurance Company
1698 South Main
Boston, Massachusets 30234

SAMPLE TAX REQUEST LETTER

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Name
Position and County
Address
City, State Zip

Salutation:

Re: Request for Tax Notice(s)

We are enclosing (insert the quantity of Loan Cards you are enclosing) tax card(s) on which we would like to request the tax notice(s) for 19__. We will appreciate receiving the card(s) and notice(s) as soon as possible.

Your assistance is appreciated.

Complimentary close,

Name
Vice President

reference initials
Enclosure(s)

SAMPLE LOAN CARD

Loan No. 01-039 Name Roy [illegible]. Abernathy Amount $ 14,000 Inv. No. 01

County Ada Address [illegible] Harper, Boise, ID [illegible] Investor

State Idaho Date of Note Maturity Date

Assumed Borrower

Terms of Note & Option

Interest Rate 6%

Legal Description

Lot [illegible] Block [illegible] Sunset Heights
Addition #[illegible]
Boise, ID 8370[illegible]

COUNTIES THAT WERE USED IN BOP, INC.

COUNTIES	ASSESSOR	ADDRESS
ADA	VIRGIL T. KING	COURT HOUSE, BOISE, ID 83702
ADAMS	K. C. BRONSON	" " COUNCIL, ID 83612
BANNOCK	K. C. BROWN	" " POCATELLO, ID 83201
BEAR LAKE	DON K. JENSEN	" " PARIS, ID 83261
BINGHAM	DARRELL K. WILSON	" " BLACKFOOT, ID 83221
BLAINE	DELMAR NICHOLSON	" " HAILEY, ID 83333
BONNEVILLE	AARON L. ROBINSON	" " IDAHO FALLS, ID 83401
BUTTE	HAROLD ANDERSON	" " ARCO, ID 83213
CARIBOU	JOHN BROWER	" " GRACE, ID 83241
CASSIA	CALVIN G. HEINER	" " BURLEY, ID 83318
CUSTER	JAMES M. STARK	" " MOUNTAIN HOME, ID 8364
ELMORE	RONALD ROSS	" " CHALLIS, ID 83226
FREMONT	FLOYD LAW	" " ST. ANTHONY, ID 8[illegible]
IDAHO	C. H. HOEKER	" " GRANGEVILLE, ID 83520
JEFFERSON	VERL C. CRIPTAL	" " RIGBY, ID 83356
MADISON	BEN SUMMERS	" " REXBURG, ID 83440
MINIDOKA	CLAUDE E. BOWMAN	" " RUPERT, ED 83356
PAYETTE	NORTON B. RANDOLPH	" " PAYETTE, ID 83661
POWER	FENTON NELSON	" " AMERICAN FALLS, ID 83211
SHOSHONE	KENNETH LEWIS	" " WALLACE, ID 83873
TWIN FALLS	CLIFFORD THOMPSON	" " TWIN FALLS, ID 83301

SAMPLE TAX LETTER OF TRANSMITTAL

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Date

Name
Position and County
Address
City, State Zip

Saluation:

Enclosed is our check in the amount of $ (indicate total of all checks you are enclosing) for payment of taxes for the following person (people) and property (properties). Please credit his (their) account(s) for that amount.

Name of Taxpayer
Loan No.
Legal Description of Property
Amount of Taxes Paid

(List all taxpayers for whom you are paying taxes)

Complimentary close,

Name
Vice President

reference initials
Enclosure(s)

BOP INC.

Procedures
and
Task Sheets
for
Insurance Clerk

INSURANCE CLERK

Task Sheet, Phase II

1. As you thumb through the folder, read the Narrative. Do not write on sample forms or instruction sheets.

2. Using the Master Customer List in your student manual, check to see that all of the information on the three insurance policies is correct. Check the following items: Name and address of insured, property description, amount of coverage (same as amount of loan).

3. For each policy that has an error, fill out a policy Correction Form. You are to indicate all errors. Write the name of the insured as it appears on the policy, the policy number, and today's date. Check the insurance company involved, then make corrections as needed. The incorrect insurance policy and correction form will be mailed to the insurance company so the policy can be corrected.

4. If the policy is correct in every detail, write a policy approval letter similar to the one in your procedures manual to the customer indicating the policy has been accepted. Obtain from the Master Customer List the amounts to be filled in on each blank for principal, interest, etc. Make sure the total payment in the letter agrees with the Master Customer List.

5. A tickler card should be completed for each correct policy you receive. This card is filed by expiration date and "tickles" (or reminds) when the policy it refers to is about to expire. This saves you from going through the complete file of insurance policies to find the ones which are expiring. You should put the completed tickler card in your folder.

6. Whenever you receive a policy cancellation notice, you must write a policy cancellation letter similar to the one in your procedures manual. You should consult the numeric rotary file to find the name of the customer who has the policy indicated on the cancellation notice.

7. Gather your materials together in preparation for your debriefing session with the president.

INSURANCE CLERK

Task Sheet, Phase II, No.2

1. All insurance policies received by BOP, INC., must be processed to determine if the right customer, property, and mortgage amount is covered by the insurance.

2. By using your Master Customer List you can determine whether or not each policy is correct.

3. You should fill out an insurance Policy Correction Form on each incorrect policy.

4. You should write a Policy Approval Letter to each borrower with a correct policy telling him his insurance has been approved. A sample Policy Approval Letter is given in your procedures manual.

5. You should fill out a Tickler Card on each correct insurance policy.

NARRATIVE - INSURANCE CLERK

Welcome to the insurance clerk position, a very vital link in the complete operation of BOP, INC. Thumb through the forms as you read this narrative. Your purpose as an insurance clerk is to see that all loans are adequately insured. You are a person we must rely upon to accomplish this.

In your folder you will find three fire insurance policies. These policies contain all of the essential information necessary for a policy. A real policy is much more complete and official looking, but because of the difficulty of reproducing an actual policy, we provide the important information only. Later you must check all of the information against the master customer list to see that all information is correct.

The next form is an Insurance Policy Correction form provided to make corrections in the event there is an error on the policy. This must be filled out and sent to the insurance company when an error is found on the policy. You must indicate on this form what is to be corrected.

The next form is a policy approval letter which indicates that insurance has been approved. When you find that the insurance policy is correct in every detail, you are to type a policy approval letter to the customer indicating that this insurance has been obtained by BOP, INC., for the customer's mortgage. You are to get from the master customer list the amounts to be filled in on each blank for principal, interest, insurance premium, deposit taxes and deposit for fire and hazard insurance. One thing you should understand is that the deposit for taxes and for fire and hazard insurance is not a part of a payment. These funds are a deposit which is held by BOP, INC., so the taxes or insurance can be paid when they come.

The next form is a policy cancellation notice letter. When you receive a policy cancellation notice letter (an example is given in your Procedures Manual), you must write to that customer and tell him that his insurance policy must be renewed.

The next form, a tickler card, has many uses. It is filed according to the insurance expiration date in the upper right hand corner. It is also used for checking the accuracy of the policy cancellation letter.

INSURANCE CLERK

A. Policies

Since all mortgages must be covered by adequate insurance, there is an insurance policy for each mortgage handled by BOP, INC. You must check all policies for accuracy in three major areas:

1. The name and address of the insured
2. The legal description of the property
3. The amount of coverage.

The Master Customer list will provide all of the information needed for checking policies.

B. Insurance Policy Correction Form

Any errors found on insurance policies must be corrected by using the Insurance Policy Correction Letter.

Procedures:

1. Type the current date.
2. Type the name and address of the Insurance Company.
3. Type the name of the policy holder as it appears on insurance policy.
4. Type the number of the policy as it appears on the insurance policy.
5. Fill in only the portions needing correction in the bottom section.

C. Policy Approval Letter

If you find the policy correct, you should type a policy approval letter. The items of principal, interest, insurance, and taxes can be obtained from the Master Customer List.

D. Policy Renewals

Upon receipt of a policy renewal list, you should check the amount of the renewal against the insurance reserve of each borrower. The yearly insurance reserve can be found by multiplying the amount of the monthly insurance payment (found either in your Master Customer List or on the borrower's ledger) by 12. If the insurance reserve is sufficient to cover the amount of the insurance, you should type an insurance letter of transmittal and write a memo to the Receptionist asking for a check for the amount of the insurance renewal made payable to the insurance company. The address of the insurance company can be determined by consulting the list of insurance companies. If the insurance reserve is insufficient to cover the insurance amount for a particular borrower, you should type a request for additional funds letter to the borrower asking for additional funds.

E. Tickler Card

A tickler card is made up for each newly received or renewed correct policy. The card is filed by policy expiration date. The tickler card file enables the insurance clerk to identify the policies which will expire during each month.

F. Policy Cancellation Notice and Policy Cancellation Letter

The policy cancellation notice is a letter from the insurance company indicating a policy which will be cancelled if payment is not received within a 30-day grace period.

Upon receipt of the policy cancellation notice, you must check the notice against the tickler card. If the tickler card date agrees with the date on the cancellation notice, you must then type a policy cancellation letter to the borrower.

If the tickler card date does not agree with the cancellation notice date, write to the insurance company to verify the date.

INSURANCE CLERK

Task Sheet, Phase III, No. 1

1. Read this entire page before you start to work.

2. You are to type a memorandum to your Vice President concerning the insurance policies that are due to expire next month and the month following. The subject of this memorandum is "Insurance Policy Expiration List." Using your tickler file, you should list the policy number, name of the insured, and the date of expiration of each policy.

3. All insurance policies received by BOP, INC., must be processed to determine if the right customer, property, and mortgage amount is covered by the insurance.

4. By using your Master Customer List, you can determine whether or not each policy is correct.

5. You should fill out Insurance Policy Correction Forms on each incorrect policy.

6. You should write a Policy Approval Letter to each borrower with a correct policy telling him his insurance has been approved. A sample Policy Approval Letter is given in your procedures manual.

7. You should fill out a Tickler Card on each correct insurance policy.

INSURANCE CLERK

Task Sheet Phase III, No. 2

1. Read this entire page before you start to work.

2. On a sheet given to you by the president you will find the names of borrowers for whom you are to renew insurance policies.

3. You should check the cost of renewal against the insurance reserve amount for each borrower. The yearly insurance reserve can be found by multiplying the amount of the monthly insurance payment (found either in your Master Customer List or on the Borrower's Ledger) by 12.

4. If the insurance reserve is sufficient to cover the amount of the premium, you should have the Receptionist write a check to the appropriate insurance company. Only one check covering the insurance for all borrowers whose premiums are due needs to be sent to each company.

5. You should type an Insurance letter of transmittal to transmit the check to the appropriate insurance company. The check should be attached to the Insurance letter of transmittal when it goes to the Vice President for approval. A sample letter of transmittal and names and addresses of each insurance company are included in your procedures manual.

6. If the insurance reserve is insufficient to cover the insurance amount for a particular borrower, you should type a request for additional insurance reserve funds letter to that borrower asking for additional funds. A sample letter is included in your procedures manual.

7. You should type a new Tickler Card for each policy which you renew, and you should put the Tickler Card in your "out" basket.

INSURANCE CLERK

Task Sheet, Phase III, No. 3

1. Read this entire page before you start to work.

2. BOP, INC., has an obligation to its investors to keep all mortgaged property adequately insured.

3. Sometimes a borrower does not respond to a request for additional insurance funds as rapidly as BOP, INC., would like. When this happens, BOP usually receives a Policy Cancellation Notice from the insurance company indicating a policy is about to expire because of nonpayment of premium.

4. A Policy Cancellation Letter must be sent then to the borrower indicating that action will be taken if he does not send the additional amount necessary to pay the premium. A sample Policy Cancellation Letter is given in your procedures manual.

5. You are to send a Policy Cancellation Letter to each borrower identified by a Policy Cancellation Notice.

6. The Loan number and Policy number are identical.

INSURANCE CLERK

Task Sheet, Phase IV, No. 1

1. Read this entire page before you start to work.

2. You are to type a memorandum to your Vice President concerning the insurance policies that are due to expire next month and the month following. The subject of the memorandum is "Insurance Policy Expiration List." Using your tickler file, you should list the policy number, name of the insured, and the date of expiration of each policy.

3. All insurance policies received by BOP, INC., must be processed to determine if the right customer, property, and mortgage amount is covered by the insurance.

4. By using your Master Customer List, you can determine whether these three things are correct on each policy.

5. You should fill out an Insurance Policy Correction Form on each incorrect policy.

6. You should write a Policy Approval Letter to each borrower with a correct policy telling him his insurance has been approved. A sample Policy Approval Letter is given in your procedures manual.

7. You should fill out a Tickler Card on each correct insurance policy.

INSURANCE CLERK

Task Sheet, Phase IV, No. 2

1. Read this entire page before you start to work.

2. On a sheet given to you by the president you will find the names of borrowers for whom you are to renew insurance policies.

3. You should check the cost of renewal against the insurance reserve amount for each borrower. The yearly insurance reserve can be found by multiplying the amount of the monthly insurance payment (found either in your Master Customer List or on the Borrower's Ledger) by 12.

4. If the insurance reserve is sufficient to cover the amount of the premium, you should have the Receptionist write a check to the appropriate insurance company. Only one check covering the insurance for all borrowers whose premiums are due needs to be sent to each company.

5. You should type an insurance letter of transmittal to transmit the check to the appropriate insurance company. The check should be attached to the insurance letter of transmittal when it goes to the Vice President for approval. A sample letter of transmittal and the names and addresses of each insurance company are included in your procedures manual.

6. If the insurance reserve is insufficient to cover the insurance amount for a particular borrower, you should type a request for additional insurance reserve funds letter to that borrower asking for additional funds. A sample letter is included in your procedures manual.

7. You should type a new Tickler Card for each policy which you renew, and you should put the Tickler Card in your "out" basket.

INSURANCE CLERK

Task Sheet, Phase IV, No. 3

1. Read this entire page before you start to work.

2. BOP, INC., has an obligation to its investors to keep all mortgaged property adequately insured.

3. Sometimes a borrower does not respond to a request for additional insurance funds as rapidly as BOP, INC. would like. When this happens, BOP usually reciives a Policy Cancellation Notice from the insurance company indicating the policy is about to expire because of nonpayment of premium.

4. A Policy Cancellation Letter must then be sent to the borrower indicating that action will be taken if he does not send the additional amount necessary to pay the premium. A sample Policy Cancellation Letter is given in your procedures manual.

5. You are to send a Policy Cancellation Letter to each borrower identified by a Policy Cancellation Notice.

6. The loan number and Policy number are identical.

ILLUSTRATION 1

SAMPLE CORRECT FIRE INSURANCE POLICY

POLICY NO. 09-040

INSUREE California Western Life Insurance

INSURED Lester G. Aaron

ADDRESS

LEGAL DESCRIPTION Lot 31, Block 20, Sunset Heights Addition #4
Blackfoot, ID 83221

AMOUNT OF COVERAGE (Loan Amount) $18,000

EFFECTIVE DATES OF POLICY January 1, 19--, to January 1, 19--

COST OF COVERAGE $108

SAMPLE INCORRECT FIRE INSURANCE

POLICY NO. 05-061

INSUREE Western Insurance, 942 East Eleventh South, Washington, D.C. 22097

INSURED Robert H. Abel

ADDRESS

LEGAL DESCRIPTION Lot 13, Block 22, Highland Road Addition #3,
Pocatello, ID 83201

AMOUNT OF COVERAGE (Loan Amount)

EFFECTIVE DATES OF POLICY March 1, 19--, to January 1, 19--

COST OF COVERAGE $134.40

Date

BOP, INC.
Career Avenue
Going Places, Idaho 83221

Gentlemen:'

Subject: Insurance Policy Number

Subject policy will be canceled on ____________________ if renewal premium is not received.

Present coverage is effective until end of thirty-days grace period.

Sincerely,

Premium Clerk

POLICY APPROVAL LETTER

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

December 16, 1974

F. Blaine Abraham
2910 Cascade Way
Declo, ID 83323

Dear Mr. Abraham:

It is with a great deal of pleasure to advise you that your application for Mortagage Insurance has been approved. Enclosed is a copy of your policy which you now hold with us.

Below is listed the composition of your payment including the preminim for this protection:

Principal and Interest	$119.76
Interest Rate	7 %
Deposit on Taxes	32.74
Depsoit on Insurance	9.00
Total Monthly Payment	$166.00

We congratulate you for participating in this program and we trust that you will feel a greater measure of security in knowing that you have provided for any emergency with this insurance. If you have any questions concerning this matter, please do not hesitate to contact us at your convenience.

Enclosed is a new set of coupons. In order to avoid the possiblity of confusion, we ask that you destroy any others in your possession.

Cordially yours,

Brian Jimenez

Brian Jimenez
Vice President

BJ: mc

Enclosure

SAMPLE LETTER FOR INSURANCE TRANSMITTAL

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Date

Name
Address
City, State Zip

Salutation:

Enclosed is our check in the amount of $(indicate total of all checks you are enclosing) for payment of insurance premium(s) for the following person(s). Please credit his (their) account(s) for that amount.

Name of insured
Insurance Policy No.
Amount of Insurance premium

(List all persons for whom you are paying insurance premiums)

Complimentary close,

Name
Vice President

reference initials
Enclosure(s)

BOP INVESTORS OR INSURANCE COMPANIES

01. Aetna Insurance Company
312 Boston Building
Newport, Maine 12134

02. Allstate Insurance Company
363 East 960 South
Boston, Massachusetts 13236

03. American Insurance Company
647 West Broadway
Chicago, Illinois 32323

04. American Investors Insurance Company
943 North Main
Chicago, Illinois 34234

05. American Western Life Insurance Company
942 East 11 South
Washington, D. C. 22097

06. Anchor National Life Insurance Company
150 East Grover
Cincinnati, Ohio 42870

07. Bankers Life & Casualty Insurance Company
487 Pioneer Street
Dallas, Texas 60953

08. Beehive Insurance Company
149 South State
Salt Lake City, Utah 84368

09. California Western Life Insurance Company
479 Bankers Building
Los Angeles, California 95478

10. Continental Life Insurance Company
Contintental Bank Building
San Francisco, California 93857

11. Farmers Insurance Group
947 East 4th South
Reno, Nevada 89023

12. Massachusetts Mutual Life Insurance Company
1698 South Main
Boston, Massachusetts 30234

ADDITIONAL INSURANCE RESERVE FUNDS - SAMPLE REQUEST-

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Date

Name
Address
City, State Zip

Saluation:

As you know the amount you pay each month for insurance is only estimated. We recently received renewal notices from (insert name of insurance company) indicating a premium due of (insert amount of insurance premium). This amount exceeds your reserve by $(insert amount). Please send this additional amount to us by (allow 15 days).

In order to avoid an additional payment for your next insurance premium, you should increase the amount you pay by $(indicate amount per month) per month. BOP, INC., is now in the process of revising payment schedules for many borrowers who have this same problem due to recent premium hikes. You will receive a new coupon book soon with the increase included. When you do, destroy the old coupon book and submit your next payment using the new coupon book.

Because it is important that the insurance premium be paid as quickly as possible, an early response to this letter would be appreciated.

Complimentary close,

Name
Vice President

reference initials

SAMPLY POLICY CANCELLATION LETTER

BOP, INC.

CAREER AVENUE
GOING PLACES, IDAHO

Date

Name of Borrower
Address
City, State Zip Code

Salutation:

Subject: Loan No. (insert loan number)

Your insurance policy covering property on which we hold a mortgage will expire on (allow thirty days) because of nonpayment of premium. As you know, BOP, INC., must pay the insurance premium and must hold the original of the insurance policy at all times.

A short time ago we sent you a letter indicating your insurance reserve was inadequate to pay your insurance premium. We have not yet received your check.

If your check is not received within ten days from the date of this letter we will have no other alternative than to pay your premium and take legal action against you as this constitutes a mortgage default.

Complimentary close,

Name
Vice President

reference initials

MASTER CUSTOMER LIST

BOP Incorporated

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
09-040 (1)	Aaron, Lester G. 2966 Garden Circle Blackfoot, ID 83221	$ 119.76	7%	$37.24	$ 9.00	$18,000	$166.00
	Lot 3 Block 20 Sunset Heights Addition #4 Blackfoot, ID 83221						
03-041 (2)	Abbott, Clifton A. 1063 Lincoln Shelley, ID 83274	28.61	7%	10.72	2.67	4,300	42.00
	Lot 1 Block 19 Riverdale Road Extension #1 Shelley, ID 83274						
05-061 (3)	Abel, Robert H. 5766 Wood Circle Pocatello, ID 83201	154.73	6.75%	46.32	11.20	22,400	212.55
	Lot 12 Block Highland Road Addition #3 Pocatello, ID 83201						
01-030 (4)	Abernathy, Roy P. 6825 Harper Boise, ID 83702	83.94	6%	29.06	7.00	14,000	120.00
	Lot 5 Block 2 Sunset Heights Addition #5 Boise, ID 83702						

* Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
03-060 (5)	Abernethy, Henry L. 1001 Wilson Avenue Idaho Falls, ID 83401	$149.23	6.5%	$44.17	$ 10.60	$21,200	$204.00
	Lot 16 Block 5 Sunrise Road Extension #4 Idaho Falls, ID 83401						
11-073 (6)	AB'e, Charles 1836 South 3rd East Arco, ID 83213	149.23	6.5%	44.17	10.60	21,200	204.00
	Lot 3 Block 16 River Road Development #1 Arco, ID 83213						
02-035 (7)	Abney, William G. 1940 Foothill Drive Boise, ID 83702	119.76	7%	37.24	9.00	18,000	166.00
	Lot 24 Block 2 Sunrise Heights Addition #7 Boise, ID 83702						
11-066 (8)	Abraham, F. Blaine 2910 Cascade Way Declo, ID 83323	119.76	7%	37.24	9.00	18,000	166.00
	Lot 2 Block 12 Sunset Road Addition #4 Delco, ID 83323						
12-010 (9)	Abrams, Thayne G. 361 NORTH Main Firth, ID 83236	24.56	7.25%	8 8.64	1.80	3,600	35.00
	Lot 7 Block 14 Highland Heights Assition #23 Firth, ID 83236						

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
08-099 (10)	Ackerlind, Curtis, F. 2433 Melony Drive Blackfoot, ID 83221	$ 149.23	6.5%	$44.17	$ 10.60	$21,200	$204.00
	Lot 11 Block 16 Highland Road Addition #16 Blackfoot, ID 83221						
10-042 (11)	Ackerlund, Charcles C. 425 Sherman Avenue Aston, ID 83420	28.61	7%	10.72	2.67	4.300	42.00
	Lot 2 Block 20 Sunset Heights Addition #3 Aston, ID 83420						
07-062 (12)	Ackerson, Charles D. 1390 Emery Blackfoot, ID 83221	83.94	6%	29.06	7.00	14,000	120.00
	Lot 6 Block 7 Highland Heights Addition #7 Blackfoot, ID 83221						
11=036 (13)	Ackley, Peter G. 534 Cottonwood Lane Idaho Falls, ID 83401	154.78	6.75%	46.02	11.20	22,400	212.00
	Lott 22 Block 27 Skyline Road Addition #12 Idaho Falls, ID 83401						
02-075 (14)	Ackman, Paul A. 1114 Chariton Avenue Payette, ID 83661	149.23	6.5%	44.17	10.60	21,200	204.00
	Lot 24 Block 2 Mountain Road Extension #7 Payette , ID 83661						

Acct. No.	Name and Address Property Description	Principal & Interest	Interest RAte	TAxes	Insurance	Mortgage *Amount	Monthly Payment
09-080 (15)	Adair, Clifford 1475 Van Buren Avenue Arco, ID 83213 Lot 15 Block 6 Sunset Road Development #7 Arco, ID 83213	$ 28.61	7%	$10.72	$ 2.67	$ 4,300	$ 42.00
11-063 (16)	Adams, Mark G. 3728 Camino WAy Blackfoot, ID 83221 Lot 7 Block 19 Skline Drive Extension #3 Blackfoot, ID 83221	154.78	6.75%	46.02	11.20	22,400	212.00
04-037 (17)	Adams, Melvin T. 1995 Douglas Boise, ID 83702 Lot 9 Block 17 Riverdale Rd. Road Addition #6 Boise, ID 83702	97.80	6%	33.05	8.15	16,300	139.00
01-001 (18)	Adamson, Robert E. 1741 Hillcrest Avenue Grace, ID 83241 Lot 18 Block 4 Sunset Heights Addition #10 Grace, ID 83241	28.61	7%	10.72	2.67	4,300	42.00
07-088 (19)	Addams , Robert M. 4335 Rose Garden Lane Springfiled, ID 83277 Lot 15 Block 18 Highland Road Development #10 Springfield, ID 83277	149.23	6.5%	44.17	10.60	21,200	204.00

*Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
05-038 (20)	Addison, Paul G. 353 South 1100 East Rexburg, ID 83440 Lot 2 Block 18 Sunrise Heights Extension #9 Rexburg, ID 83440	$ 83.94	6%	$29.06	$ 7.00	$14,000	$120.00
08-043 (21)	Agnew, Wallace P. 3757 Hillside Lane Pocatello, ID 83201 Lot 6 Block 14 Mountain Heights Extension #2 Pocatello, ID 83201	154.78	6.75%	46.02	11.00	22,400	212.00
07-020 (22)	Ahlander, Perry G. 155 North West Temple Idaho FAlls, Idaho 83401 Lot 15 Block 9 Mountain Road Development #2 Idaho Falls, ID 83401	149.23	6.5%	44.17	10.60	21,200	204.00
09-095 (23)	Ahlstrom, Harvey M. 1028 Valentine Sun VAlley, ID 83353 Lot 12 Block 13 Highland Heights Extension #19 Sun Valley, ID 83353	24.56	7.25%	8.64	1.80	3,600	35.00
10-096 (24)	Akins, Martin T. 1125 Ramon Avenue Chester, ID 83421 Lot 19 Block 6 Sunset Heights Addition #9 Chester, ID 83421	97.80	6%	33.05	8.15	16,300	139.00

* Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
02-033 (25)	Aland, Howard F. 1916 Texas Airmo, ID 83214 Lot 3 Block 18 Highland Heights Development #18 Airmo, ID 83214	$119.76	7%	$37.24	$ 9.00	$18,000	$166.00
07-079 (26)	Albee, Gary R. 4191 McKay Drive Idaho Falls, ID 83401 Lot 14 Block 1 Sunrise Drive Addition #5 Idaho Falls, ID 83401	149.23	6.5%	44.17	10.60	21,200	204.00
02-100 (27)	Albert, Rudolf D. 4435 South 900 East Paris, ID 83261 Lot 3 Block 6 Highland Road Addition #9 Paris, ID 83261	28.61	7%	10.72	2.67	4,300	42.00
06-002 (28)	Albertson, Ted A. 1551 Glen Harbor Ucon, ID 83454 Lot 14 Block 4 Sunset Heights Development #7 Ucon, ID 83454	24.56	7.25%	8.64	1.80	3,600	35.00
04-089 (29)	Alder, Wendell R. 2864 Hermosa Way Montpelier, ID 83254 Lot 2 Block 3 Highland Road Extension #3 Montpelier, ID 83254	97.80	6%	33.05	8.15	16,300	139.00

* Include insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage * Amount	Monthly Payment
05-032 (30)	Allan, Delbert V. 2348 University Village Hailey, ID 83333	$ 28.61	7%	$10.72	$ 2.67	$4,300	$ 42.00
	Lot 1 Block 16 Sunrise Heights Development #1 Hailey, ID 83333						
08-087 (31)	Allen, Victor G. 1916 Siggard Drive Challis, ID 83226	149.23	6.5%	44.17	10.60	21,200	204.00
	Lot 14 Block 4 Hillside Heights Addition #12 Challis, ID 83226						
02-048 (32)	Alley, William C. 3458 Appleway Drive New Meadows, ID 83654	24.56	7.25%	8.64	1.80	3,600	35.00
	Lot 12 Block2 Sunset Road Extension 13 New Meadow, ID 83654						
08-070 (33)	Allred, Walter H. 2554 Park Glensferry, ID 83623	97.80	6%	33.05	8.15	16,300	139.00
	Lot 5 Block 6 Redwood Road Development #10 Glensferry, ID 83623						
03-065 (34)	Allsop, Reese A. 1164 Gardield Avenue Boise, ID 83702	154.78	6.75%	42.06	11.20	22,400	212.00
	Lot 14 Block Highland Road Addition #3 Boise, ID 83702						

* Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
10-034 (35)	Alsop, Daniel R. 1153 Bryan Avenue American Falls, ID 83211	$149.23	6.5%	$44.17	$10.60	$21,200	$204.00
	Lot 10 Block 1 Sunrise Heights Extension #4 American Falls, ID 83211						
07-046 (36)	Ames, Carl M. 804 Princeton Avenue Oakley, ID 83346	28.71	7%	10.72	2.67	4,300	42.00
	Lot 7 Block 9 Sunset Road Development #6 Oakley, ID 83346						
1-097 (37)	Andersen, Howard S. 4636 West Point Drive Declo, ID 83323	83.94	6%	29.06	7.00	14,000	120.00
	Lot 9 Block 8 Riverside Heights Extension #2 Declo, ID 83323						
6-084 (38)	Anderson, Howard C. 1365 Teakwood Drive Castleford, ID 83321	154.78	6.75%	46.02	11.20	22,400	212.00
	Lot 13 Block 2 Riverdale Road Development #8 Castleford, ID 83321						
2-050 (39)	Andreason, W. Russell 126 East 6th North Glens Ferry, ID 83623	28.61	7%	10.72	2.67	4,300	42.00
	Lot 2 Block 8 Sunrise Road Addition #4 Glensferry, ID 83623						

Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
04-090 (40)	Andrew, William J. 815 Dowington Avenue Rexburg, ID 83440	$119.76	7%	$37.24	$ 9.00	$18,000	$166.00
	Lot 12 Block 5 Riverside Heights Extension #5 Rexburg, ID 83440						
09--074 (41)	Andrews, Willard J. 3698 Hooper Lane Georgetown, ID 83239	97.80	6%	33.05	8.15	16,300	139.00
	Lot 2 Block 9 Highland Road Extension #16 Georgetown, ID 83239						
07-098 (42)	Andrus, LaVere F. 2676 Welington Drive Oakley, ID 83345	119.76	7%	37.24	9.00	18,000	166.00
	Lot 18 Block 4 Redmond Heights Development #3 Oakley, ID 83345						
12-008 (43)	Angus, Porter F. 1231 Layton Avenue Inkom, Id 83245	154.78	6.25%	46.02	11.20	22,400	212.00
	Lot 13 Block 2 Roadside Heights Addition #5 Inkom, ID 83245						
06-029 (44)	Anthony, James R. 2630 Lockhart Road Aberdeen, ID 83210	83.94	6%	29.06	7.00	14,000	120,00
	Lot 6 Block 15 Sunset Heights Development #13 Aberdeen, ID 83210						

*Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	(10) Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
03-006 (45)	Armstrong, Phillip W. 580 East 7570 South Cottonwood, ID 83522	$24.56	7.25%	$8.04	$ 1.80	$3,600	$ 35.00
	Lot 17 Block 3 Redwood Heights Addition #9 Cottonwood, ID 83522						
04-064 (46)	Arnell, George E. 1430 Federal Way Aberdeen, ID 83210	28.61	7%	10.72	2.67	4,300	42.00
	Lot 2 Block 19 Highland Heights Development #17 Aberdeen, ID 83210						
02-030 (47)	Arnold, Roy O, 1475 Richards Burley, ID 83318	119.76	7%	37.24	9.00	18,000	166.00
	Lot 14 Block 1 Riverside Heights Addition #7 Burley, ID 83318						
09-044 (48)	Arthur, Allen C. 5681 Sanford Drive Rupert, ID 83350	9780	6%	33.05	8.15	16,300	139.00
	Lot 13 Block 5 Sunset Road Extension #8 Rupert, ID 83350						
05-031 (49)	Atwood, Charles W. 2068 LaCresta Drive Teton, ID 83451	154.78	6.75%	46.02	11.02	22,000	212.00
	Lot 15 Block 1 Highland Road Extension #12 Teton, ID 83451						

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
03-045 (50)	Avery, Kenneth D. 991 Hudson Drive Paul, ID 83347	$149.23	6.5%	$44.17	$ 10.60	$21,200	$204.00
	Lot 13 Block 6 Highland Heights Extension #12 Paul, ID 83347						
07-005 (51)	Baak, Charles B. 246 Helm Avenue Blackfoot, ID 83221	24.56	7.25%	8.64	1.80	3,600	35.00
	Lot 2 Block 18 Redwood' Heights Extension #4 Blackfoot, ID 83221						
11-013 (52)	Babcock, William E. 4047 Loredo Drive Rupert, ID 83350	83.94	6%	29.06	7.00	14,000	120.00
	Lot 4 Block 6 Redmond Heights Addition #16 Rupert, ID 83950						
05-054 (53)	Bailey, William P. 4657 Fortuna Way Pocatello, ID 83201	119.76	7%	37.24	9.00	18,000	166.00
	Lot 13 Block 5 Highland Road Extension #2 Pocatello, ID 83201						
06-068 (54)	Baird, Donald R. 2625 Glenna Drive Idaho Falls, ID 83401	97.80	6%	33.05	8.15	16,300	139.00
	Lot 6 Block 6 Sunset Road Extension #13						

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance*	Mortgage * Amount	Monthly Payment
12-018 (55)	Baker, Bruce H. 1417 Spring Lane Rigby, ID 83442	$ 24.56	7.25%	$8.64	$ 1.80	$ 3,600	$ 35.00
	Lot 8 Block 2 Redmond Heights Development #2 Rigby, ID 83442						
10-085 (56)	Baldwin, Boyd E. 2016 Emerson Drive Aston, ID 83420	149.56	6.5%	44.17	10.60	21,200	204.00
	Lot 7 Block 10 Sunrise Heights Extension #1 Aston, ID 83420						
08-081 (57)	Ball, Duane O. 2612 Kentucky Avenue American Falls, ID 83211	154.78	6.75%	46.02	11.20	22,400	212.00
	Lot 14 Block 2 Riverdale American Falls, ID 83211						
01-047 (58)	Ballard, Donald J. 3748 Harvard Lane Arco, ID 83213	28.61	7%	10.72	2.67	4,300	42.00
	Lot 5 Block 10 Riverside Heights Extension #8 Arco, ID 83213						
05-094 (59)	Balls, Jack T. 964 Milton Avenue Fort Hall, ID 83203	149.23	6.5%	44.17	10.60	21,200	203.00
	Lot 12 Block 7 Sunset Road Addition #2 Fort Hall, ID 83203						

*Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
08-017 (60)	Barber, Robert D. 578 Pueblo Lane Meridian, ID 83642	$ 83.94	6%	$29.06	$ 7.00	$14,000	$120.00
	Lot 6 Block 4 Riverside' Heights Addition Meridian, ID 83642						
04-055 (61)	Barker, Charles A. 232 Baird Avenue Palisades, ID 83437	97.80	6%	33.05	8.15	16,300	139.00
	Lot 17 Block 9 Sunrise Road Development #10 Palisades, ID 83437						
06-016 (62)	Barlow, Norman 2043 Barton Lane Pocatello, ID 83201	24.56	7.25%	8.64	1.80	3,600	35.00
	Lot 12 Block 7 Sunset Heights Addition #12 Pocatello, Id. 83201						
03-053 (63)	Barnes, Philip P. 784 Washington Lane Paris, ID 83261	119.76	7%	37.24	9.00	18,000	166.00
	Lot 13 Block 13 Highland Road Extension #13 Paris, ID 83261						
11-011 (64)	Barnett, Denny D. 590 Leland Avenue Ucon, ID 83454	28.61	7%	10.72	2.67	4,300	42.00
	Lot 14 Block 5 Marydale Heights Extension #16 Ucon, ID 83454						

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage * Amount	Monthly Payment
12-051 (65)	Barrett, Arthur E. 5543 Sommerset Way Boise, ID 83702	$154.78	6.75%	$46.02	$ 11.20	$22,400	$212.00
	Lot 1 Block 15 Highland Heights Addition #8 Boise, ID 83702						
10-049 (66)	Barton, Harry H. 361 Maxwell Lane New Meadowss, ID 83654	149.23	6.5%	40.17	10.60	21,200	304.00
	Lot 8 Block 16 Sunrise Road Development #12 New Meadowss, ID 83654						
06-015 (67)	Bateman Rex W. 992 East 2857 South Idaho Falls, ID 83401	83.94	6%	29.06	7.00	14,000	120.00
	Lot 14 Block 7 Hillside Heights Extension #6 Idaho Falls, ID 83401						
09-067 (68)	Bates, Robert J. 1205 Gilmer Drive Rexburg, ID 83440	24.56	7.25%	8.64	1.80	3,600	35.00
	Lot 9 Block 13 Hilcrest Road Addition #13 RExburg, ID 83440						
10-012 (69)	Beck, Ivan J. 581 MOnroe Lane Lewisville, ID 83441	97.80	6%	33.05	8.15	16,000	139.00
	Lot 14 Block 1 Riverdale Heights Addition #8 Lewisville, ID 83441						

Acct. No.		Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage * Amount *	Monthly Payment
01-072 (70)		Beckstead, Carl J. 350 Jason Avenue Boise ID 83702 Lot 1 Block 11 Sunset Heights Development #13 Boise, ID 83702	$ 28.61	7%	$10.72	$ 2.67	4,300	$ 42.00
11-004 (71)	*****	Bell, Harlod F. 1844 Laird Avenue Wallace, ID 83873	154.78	6.75%	46.02	11.20	22,400	212.00
12-076 (72)		Belnap, Mark E. 1176 Crystal Avenue Kellogg, ID 83837 Lot 12 Block 7 Redwood Heights Development #11 Kellogg, ID 83837	83.94	6%	29.06	7.00	14,000	120.00
08-019 (73)		Bench, George Q. 291 Shiloh Way Heyburn, ID 83336 Lot 8 Block 9 Hillside Heights Extension #12 Heyburn, ID 83336	154.78	6.75%	46.02	11.20	22,400	212.00
02-078 (74)		Bennett, John J. 3509 East Oak Drive Cottonwood, ID 83522 Lot 14 Block 16 Sundale Heights Addition #19 Cottonwood, ID 83522	119.76	7%	37.24	9.00	18,000	166.00
11-004 (71)	*****	Lot 14 Block 7 Hillcrest Road Development #6 Wallace, ID 83873						

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage * Amount	Monthly Payment
08--051 (75)	Bennion, Robert A. 2779 Loran Heights Montpelier, ID 83254	$ 83.94	6%	$29.06	$ 7.00	$14,000	$120.00
	Lot 9 Block 9 Sunrise Road Development #6 Montpelier, ID 83254						
10-014 (76)	Benson, Joseph A. 1779 Yale Avenue Leslie, ID 83249	83.94	6%	29.06	7.00	14,000	120.00
	Lot 14 Block 11 Highland Heights Extension#13 Leslie, ID						
03-086 (77)	Bentley, Haven F. 5430 [illegible] Lava Hot Springs 83246	154.78	6.75%	46.02	11.20	22,400	212.00
	Lot 8 Block 2 Sunset Heights Division #11 Lava Hot Springs 83246						
09-082 (78) D	Berg, Gerald G. 3521 Ridge Drive Arco, ID 83213	24.56	7.25%	8.64	1.80	3,600	35.00
	Lot 8 Block 11 Hillcrest Heights Addition #8 Arco, ID 83213						
04-052 (79)	Bergeson, W. Harold 466 Garfield Avenue Rexburg, ID 83440	119.76	7%	37.24	9.00	18,000	166.00
	Lot 14 Block 5 Sunset Heights Extension #3 Rexburg, ID 83440						

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Insurance	Mortgage *Amount	Monthly Payment	Taxes
01-092 (80)	Bigelow, Clarence A. 1250 Wasatch Avenue Pingree, ID 83262 Lot 12 Block 4 Hillside Road Development #3 Pingree, ID 83262	$ 149.23	6.5%	$10.60	$21,200	$204.00	$44.17
06-009 (81)	Billings, Bruse L. 1063 Fremont Avenue Paris, ID 83261 Lot 2 Block 11 Hillside Heights Extension #11 Paris, ID 83261	83.94	6%	7.00	14,000	120.00	29.06
03-026 (82)	Bingham, Keith M. 1873 Calvo Drive Shelley, ID 83274 Lot 18 Block 2 Sunset Heights Development #9 Shelley, ID 83274	154.78	6.75%	11.20	22,400	212.00	46.02
04-007 (83)	Bird, William E. 986 Eclipse Way Arco, ID 83213 Lot 14 Block 5 Sunnydale Road Extension #3 Arco, ID 83213	28.61	7%	2.67	4,300	42.00	10.72
09-071 (84)	Bishoff, Norman E. 783 Harvard Avenue Boise, ID 83702 Lot 4 Block 15 Redwood Heights Addition #8 Boise, ID 83702	83.94	6%	7.00	14,000	120.00	29.06

* Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage * Amount	Monthly Payment
01-025 (85)	Bishop, Douglas G. 2343 Chesterfield Pocatello, ID 83201 Lot 13 Block 6 Hillside' Heights Extension #8 Pocatello, ID 83201	$ 24,56	7.25%	$8.64	$ 1.80	$ 3,600	$35.00
12-058 (86)	Blake, Eugene H. 5810 Turner Drive Shelley, ID 83274 Lot 4 Block 9 Sunset Heights Development #7 Shelley, ID 83274	28.61	7%	10.72	2.67	4,300	42.00
05-024 (87)	Bond, Douglas E. 2125 Dillan American FAlls, ID 83211 Lot 12 Block 11 Hillside Road Extension #6 American Falls, ID 83211	119.76	7%	37.24	9.00	18,000	166.00
07--83 (88)	Booth, Brian A. 229 Royal Gardent GlennsFerry, ID 83263 Lot 17 Block 7 Redwood Road Development #2 Glennsferry, ID 83263	97.80	6%	33.05	8.15	16,300	139.00
10-057 (89)	Boulton, Jerry W. 3728 Roger Drive Oakley, ID 83346 Lot 5 Block 9 Highland Heights Extension #3 Oakley, ID 83345	154.78	6.75%	46.02	11.20	22,400	212.00

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
06-003 (90)	Bowen, Frank K. 282 Oak Lane Idaho Falls, ID 83401	$149.23	6.5%	$44.17	$10.60	$21,200	$204.00
	Lot 7 Block 9 Sunrise Road Addition #5 Idaho Falls, ID 83401						
12-027 (91)	Bower, Ernest C. 473 Millcreek Boise, ID 83702	119.76	7%	37.24	9.00	18,000	166.00
	Lot 8 Block 9 Highland Road Extension #8 Boise, ID 83702						
02-023 (92)	Bowan, Max D. 343 Rosewood Airmc, ID 83214	28.61	7%	10.72	2.67	4,300	42.00
	Lot 4 Block 9 Hillside Road Extension #9 Airmc, ID 83214						
04-093 (93)	Brady, Elson R. 2900 Kenwood Drive Chester, ID 83421	97.80	6%	33.05	8.15	16,300	139.00
	Lot 16 Block 19 Sunrise Heights Development #13 Chester, ID 83421						
03-056 (94)	Briggs, John R. 3432 Bernada Drive Ucon , ID 83454	154.78	6.75%	46.02	11.20	22,400	212.00
	Lot 24 Block 14 Hillcrest Heights Extension #14 Ucon, ID 83454						

* Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
11--059 (95)	Brown, Alden M. 2237 Hannibul Blackfoot, ID 83221 Lot 2 Block 11 Redwood Road Addition, #17 Blackfoot, ID 83221	$149.23	6.5%	$44.17	$10.60	$21,200	$204.00
01-021 (96)	Bryant, Paul B. 1391 Boulter Aston, ID 83420 Lot 16 Block 6 Hillside' Heights Addition #14 Aston, ID 83420	83.94	6%	29.06	7.00	14.000	120.00
05-028 (97)	Burton, Ronald W. 691 Oak Terrace Howe, ID 83244 Lot 12 Block 2 Highland Road Development #8 Howe, ID 83244	97.80	7%	33.05	8.15	16.300	139.00
06-077 (98)	Bush, Silas R. 698 South Main Boise, ID 83702 Lot 9 Block 11 Redmond' Heights Extension #2 Boise, ID 83702	119.76	7%	37.24	9.00	18,000	166.00
03--069 (99)	Butler, Walter E. 492 Crockett Avenue Georgetown, ID 83239 Lot 13 Block 12 Highland Heights Extension #7 Georgetown, ID 83239	24.56	7.25%	8.64	1.80	3,600	35.00

*Includes insurance coverage needed

Acct. No.	Name and Address Property Description	Principal & Interest	Interest Rate	Taxes	Insurance	Mortgage *Amount	Monthly Payment
12-022 (100)	Bywater, James J. 1620 Browning Avenue Idaho FAlls, ID 83401 Lot 14 Block E Sunlight Heights Addition #4 Idaho Falls, ID 83401	$83.94	6%	$29.06	$7.00	$14,000	$120.00

*Inclused insurance coverage needed